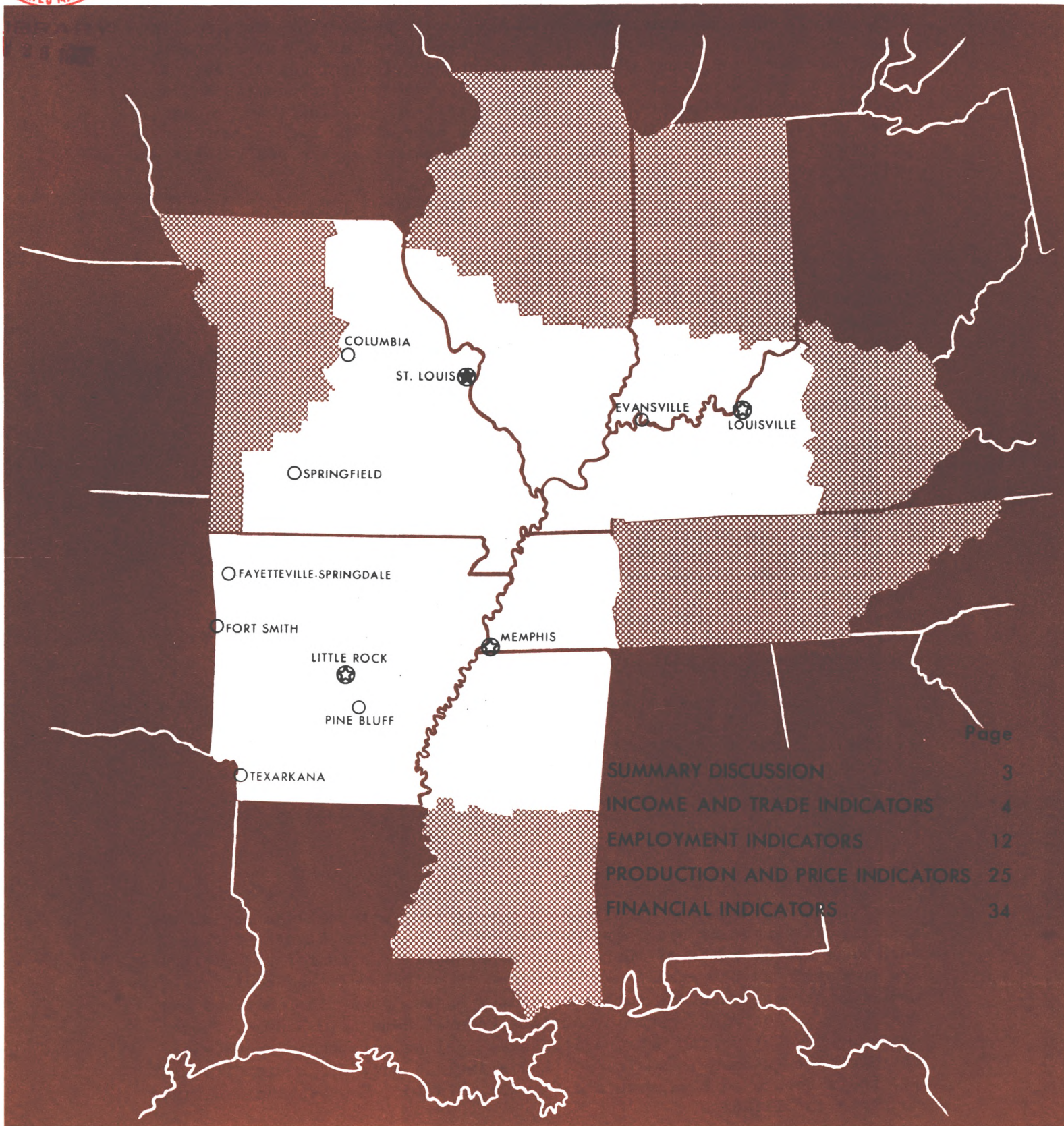




# CENTRAL MISSISSIPPI VALLEY ECONOMIC INDICATORS



	Page
SUMMARY DISCUSSION	3
INCOME AND TRADE INDICATORS	4
EMPLOYMENT INDICATORS	12
PRODUCTION AND PRICE INDICATORS	25
FINANCIAL INDICATORS	34

**2ND QUARTER 1979**

Prepared by Federal Reserve Bank of St. Louis

Released: September 5, 1979

## DATA DESCRIPTION

Selected economic data for the Central Mississippi Valley (CMV) are generally provided for five states and eight metropolitan areas which are entirely or partially within the Eighth Federal Reserve District. In addition, Federal Reserve member bank data are provided for three smaller SMSAs (Standard Metropolitan Statistical Areas) and for all seven states and nonmetropolitan areas within the Eighth District portion of these states. Also, the metropolitan summary of population includes 13 SMSAs in the CMV. Metropolitan areas refer to the 1973 SMSA definitions, except where noted, and states in some cases refer only to the Eighth District portion of the state. The latest data for some series are preliminary and will be revised as final figures are received.

### Income and Trade Indicators

Personal income and department store sales data are from the U.S. Department of Commerce. In April 1977, numerous revisions were incorporated into the department store series, including boundary redefinitions for SMSAs. New Passenger Car Registrations are from R. L. Polk and Company. Car registrations for Kentucky are estimated for the period from February to September 1978. U.S. passenger car sales are from the U.S. Department of Commerce. All agricultural data are from the U.S. Department of Agriculture.

### Employment Indicators

Employment data are from the respective state Employment Security Offices and the United States Department of Labor. Data for Memphis include only Shelby and Tipton counties in Tennessee and Crittenden County in Arkansas. Total employment, unemployment, and labor force are based on household (place-of-residence) data. Payroll employment data, which include manufacturing, nonmanufacturing, and hours and earnings in manufacturing, are based on establishment (place-of-work) data.

### Production and Price Indicators

Electric power consumption data for the Eighth Federal Reserve District are based on reports to this Bank from various utility and self-generating firms in the District and U.S. data are obtained from the Board of Governors of the Federal Reserve System. The series Value of Construction Contracts Let are from Dodge Construction Potentials, McGraw-Hill Information Systems Company. Housing permits are from the U.S. Department of Commerce.

### Financial Indicators

Total loan and deposit data for states, metropolitan areas, and nonmetropolitan areas are only from member banks in the Eighth District. Such data are averages of the weekly member bank reports for the month and are not strictly comparable over time due to withdrawals and additions of member banks (see average number of member banks, page 35). Savings and loan data are obtained from the various Federal Home Loan Banks. These data for the Fort Smith metropolitan area include only those counties in the State of Arkansas, and for St. Louis include only St. Louis City and St. Louis County in Missouri, and Clinton, Madison, Monroe, and St. Clair counties in Illinois.

## SUMMARY OF CENTRAL MISSISSIPPI VALLEY ECONOMIC ACTIVITY

Economic activity in the United States and the Central Mississippi Valley (CMV) turned down in the second quarter of 1979 after four years of expansion. U.S. Gross National Product (GNP) in constant dollars fell at a 2.4 percent annual rate from the first to the second quarter. While a measure of real product is not available for the CMV region, other indicators such as payroll employment and construction show that the downturn may have been more severe in the region than the nation as a whole.

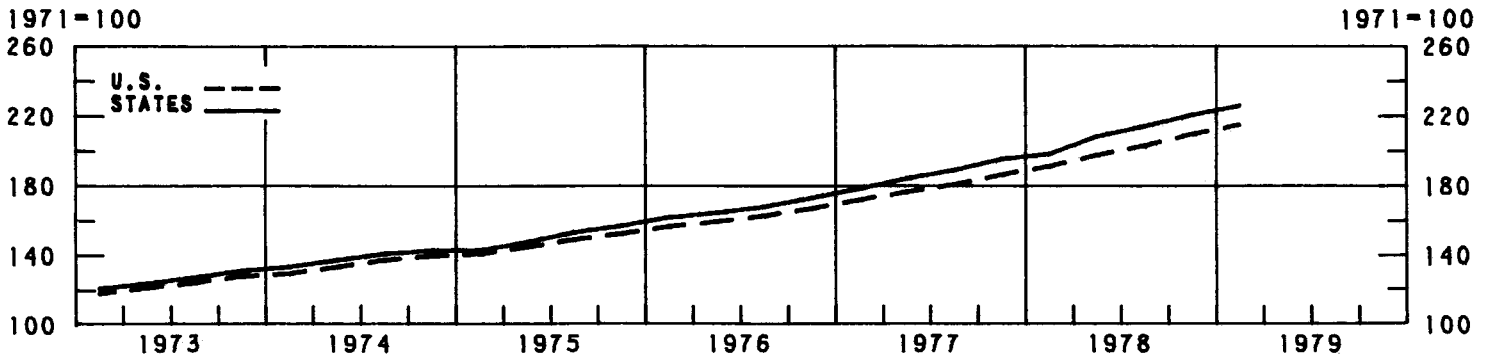
Total employment declined in the CMV states and cities at a similar rate to that of the United States. However, payroll employment, usually a more reliable indicator of employment movements, declined in the region while rising nationally. The rate of decline from the first to the second quarter was 2.3 percent in the five CMV states and 0.7 percent in the CMV cities, compared with a 2.7 percent rate of increase in the United States. Payroll employment in the CMV states and cities is about 2 percent above a year ago, compared to 3.3 percent above last year in the United States.

Manufacturing employment, about one-fourth of payroll employment, was the main source of the second quarter decline in CMV payroll employment. Such employment fell both in the CMV states and cities at approximately a 7 percent annual rate from the first to second quarter. Most leading manufacturing industries registered declines with the largest declines occurring in lumber and furniture, and transportation equipment industries. These sectors also declined nationally though not as sharply as in the region.

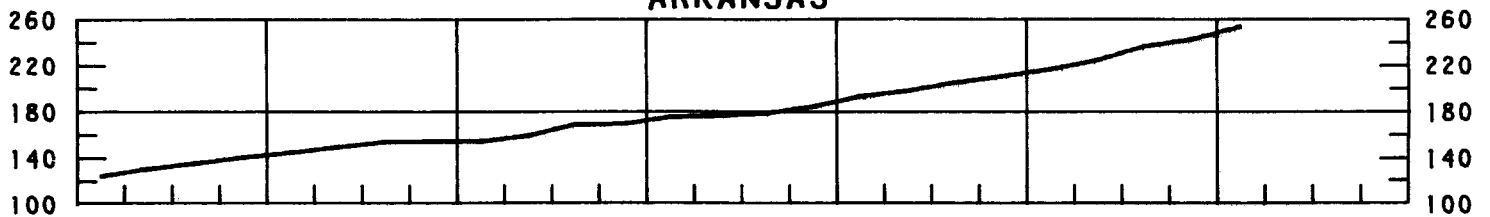
Nonmanufacturing employment is also less robust in the CMV region than the nation. Such employment fell slightly in the CMV states from the first to the second quarter, whereas in the nation it continued to increase at a 3.6 percent rate. Construction employment, an important component of this sector, fell in the CMV states at a 6.4 percent annual rate, whereas nationally such employment registered a sizable gain. Housing permits issued in the CMV states were down 18 percent from a year ago, compared to a 15 percent decline in the United States. The value of nonresidential construction contracts let were about the same as a year ago in the region, whereas in the United States these contracts were up 18 percent.

Among the CMV states, the largest rates of decline in payroll employment were in Tennessee and Mississippi -- 6.1 and 3.7 percent, respectively -- whereas only small declines were reported in Arkansas and Kentucky and no change occurred in Missouri. All CMV states registered second quarter declines in manufacturing employment with the largest declines in Tennessee, Arkansas, and Mississippi. Each of these states had sizable job losses in the important industries of food; lumber and furniture; and textiles, apparel, and leather. In Missouri and Mississippi, sizable job losses occurred in the transportation equipment industry.

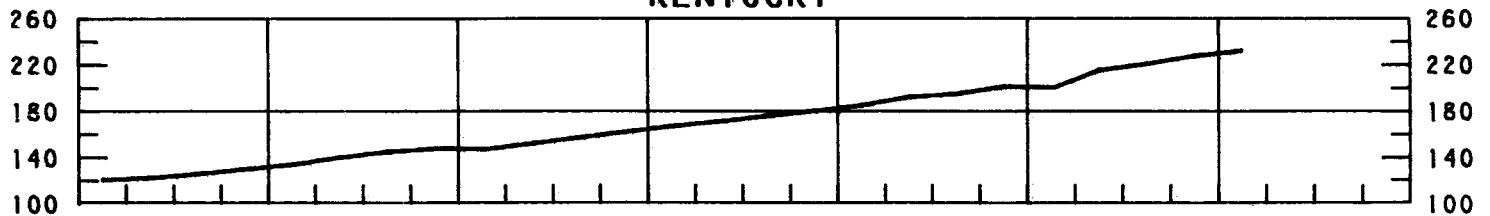
PERSONAL INCOME  
SEASONALLY ADJUSTED  
INDEX: 1971=100



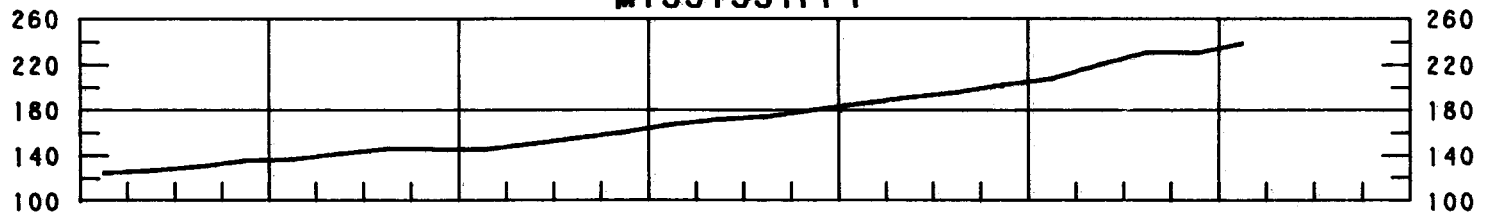
ARKANSAS



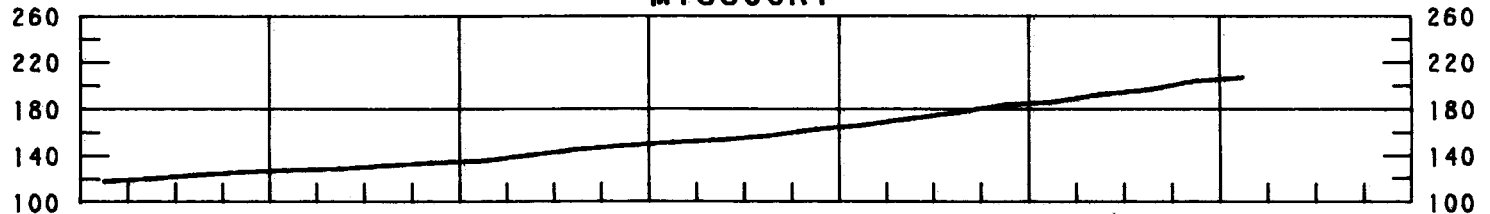
KENTUCKY



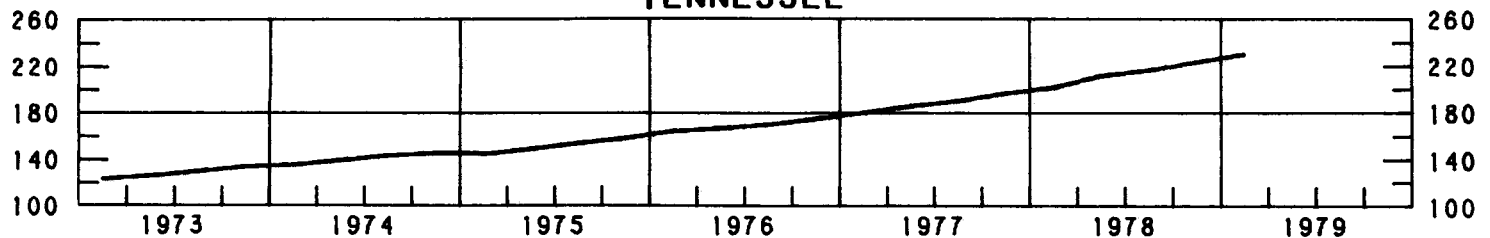
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: 1ST QUARTER

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

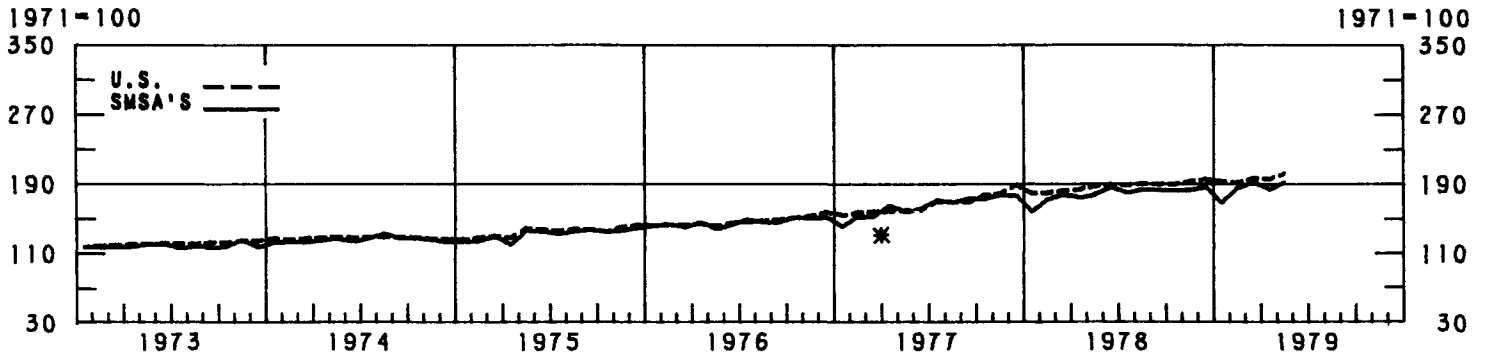
PERSONAL INCOME  
SEASONALLY ADJUSTED

	INDEX, 1971=100		COMPOUNDED ANNUAL RATES OF CHANGE	
	4TH QUARTER 1978	1ST QUARTER 1979	4TH QTR 1978 TO 1ST QTR 1979	1ST QTR 1978 TO 1ST QTR 1979
UNITED STATES	209.2	214.7	11.0	12.6
CMV STATE SUMMARY	220.1	225.7	10.4	14.0
ARKANSAS	242.3	253.0	18.9	16.8
KENTUCKY	227.3	231.7	8.1	16.5
MISSISSIPPI	229.5	237.9	15.5	14.5
MISSOURI	203.5	206.5	6.0	11.2
TENNESSEE	223.2	229.4	11.7	13.9

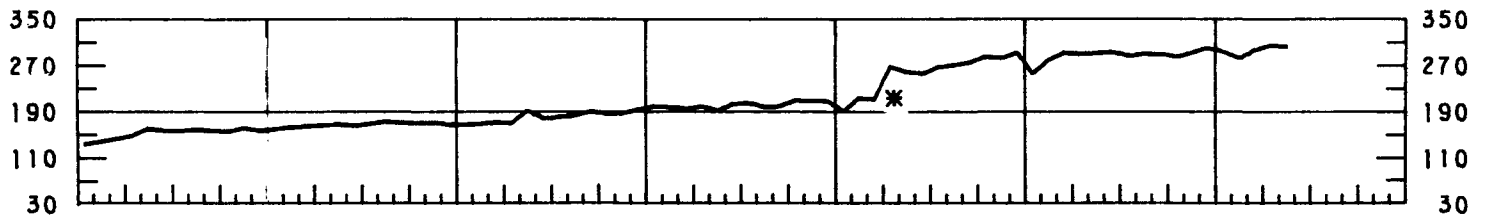
STATE SUMMARY-PERSONAL INCOME  
COMPOUNDED ANNUAL RATES OF CHANGE

TERMINAL QUARTER	INITIAL QUARTER																1971=100	
	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	1-78	2-78	3-78	4-78		
2-75	14.1																	147.5
3-75	14.8	15.5																152.9
4-75	13.3	12.9	10.3															156.7
1-76	13.2	12.9	11.6	12.8														161.5
2-76	11.9	11.3	10.0	9.8	6.9													164.2
3-76	11.3	10.8	9.6	9.4	7.7	8.5												167.6
4-76	11.6	11.2	10.3	10.3	9.5	10.9	13.3											172.9
1-77	11.7	11.3	10.6	10.7	10.2	11.3	12.7	12.1										177.9
2-77	11.9	11.6	11.1	11.2	10.9	11.9	13.1	13.0	13.9									183.8
3-77	11.8	11.5	11.0	11.1	10.8	11.6	12.4	12.1	12.2	10.4								189.4
4-77	12.0	11.8	11.4	11.6	11.4	12.1	12.9	12.8	13.0	12.6	14.8							195.0
1-78	11.5	11.3	10.9	10.9	10.7	11.3	11.7	11.4	11.2	10.4	10.3	6.1						197.9
2-78	12.3	12.1	11.8	12.0	11.9	12.5	13.1	13.1	13.3	13.1	14.0	13.7	21.8					207.9
3-78	12.3	12.1	11.8	12.0	11.9	12.5	13.0	12.9	13.1	12.9	13.5	13.1	16.8	12.1				213.9
4-78	12.2	12.1	11.9	12.0	11.9	12.4	12.9	12.8	12.9	12.8	13.2	12.9	15.2	12.1	12.1			220.1
1-79	12.1	12.0	11.8	11.9	11.8	12.3	12.6	12.6	12.6	12.5	12.8	12.4	14.0	11.6	11.3	10.6		225.7
	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	1-78	2-78	3-78	4-78		
	INITIAL QUARTER																	

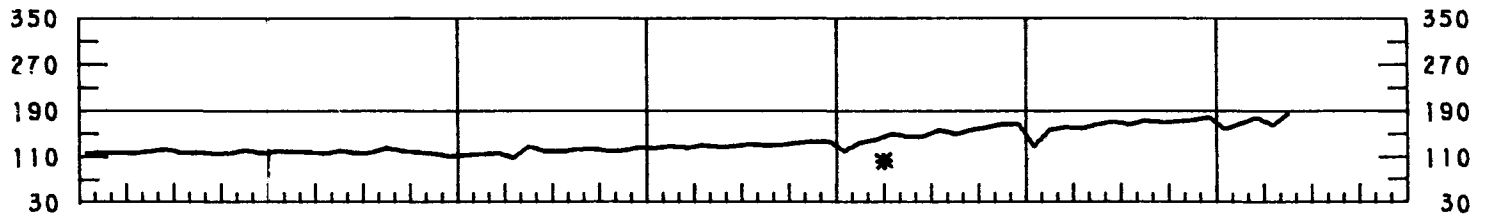
DEPARTMENT STORE SALES  
SEASONALLY ADJUSTED  
INDEX: 1971=100



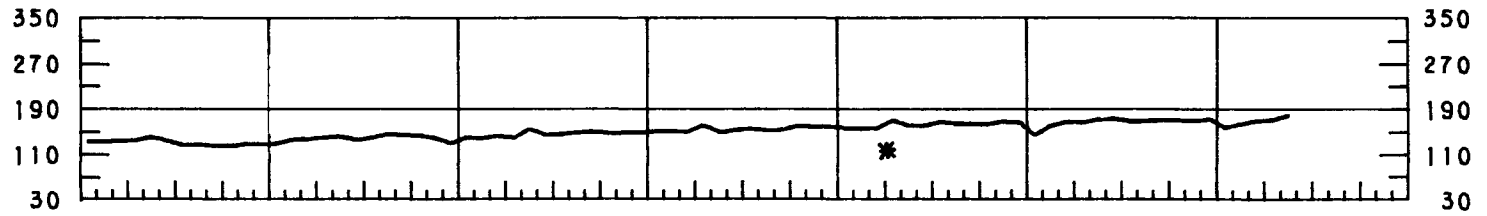
LITTLE ROCK - NORTH LITTLE ROCK: AR



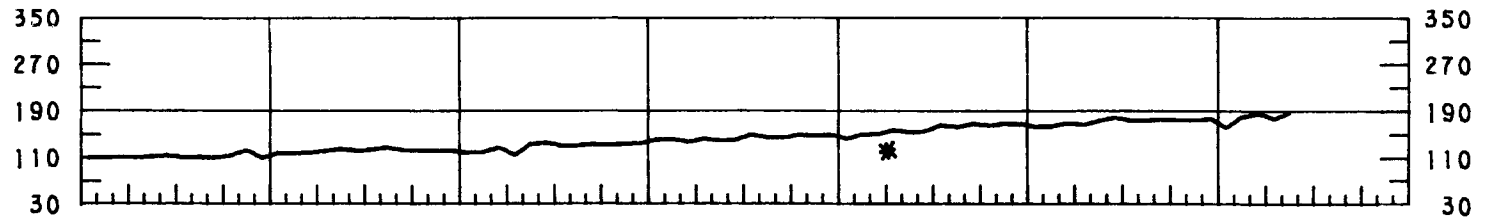
LOUISVILLE: KY-IN



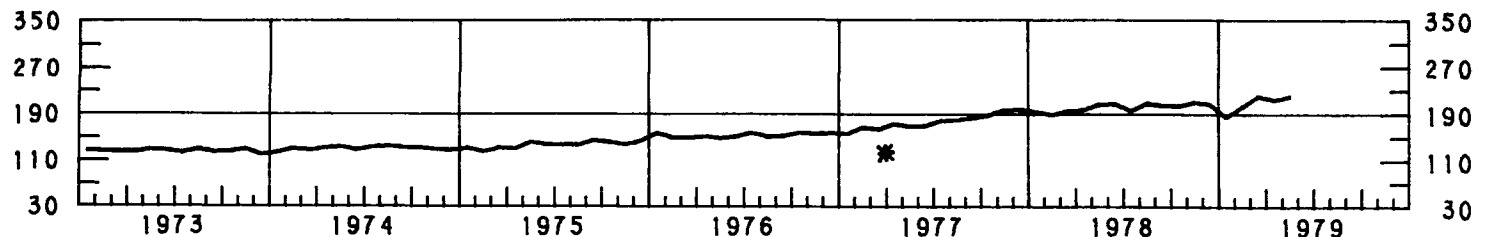
MEMPHIS: TN-AR-MS



ST. LOUIS: MO-IL



SPRINGFIELD: MO



LATEST DATA PLOTTED: MAY

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

DEPARTMENT STORE SALES  
SEASONALLY ADJUSTED

	INDEX, 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING MAY 1979	
	MARCH 1979	APRIL 1979	MAY 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	196.1	195.0	201.4	11.3	7.6
CMV METROPOLITAN SUMMARY	190.9	181.3	191.2	23.1	7.2
FORT SMITH: AR-OK	299.8	292.4	305.5	21.0	4.0
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	294.4	303.6	299.4	13.5	3.5
LOUISVILLE: KY-IN	176.2	161.6	183.7	20.2	8.6
MEMPHIS: TN-AR-MS	168.1	170.2	178.0	24.3	3.3
ST. LOUIS: MO-IL	184.6	174.1	186.9	27.4	8.6
SPRINGFIELD: MO	219.1	212.5	219.3	49.9	9.3

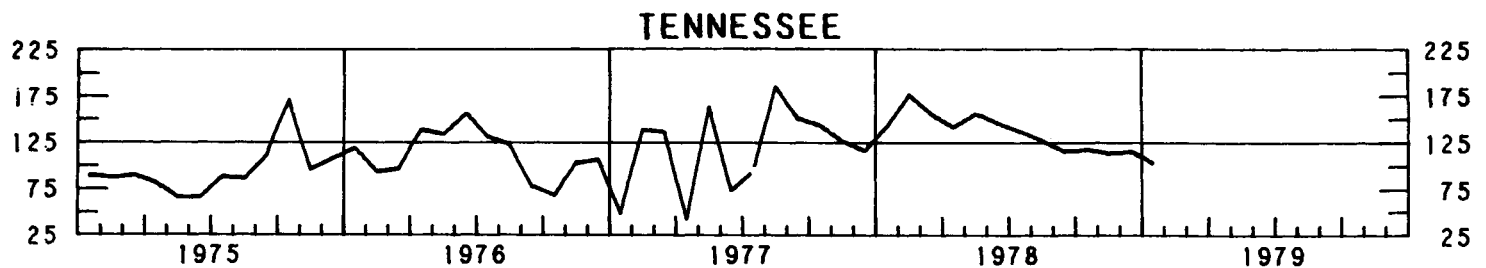
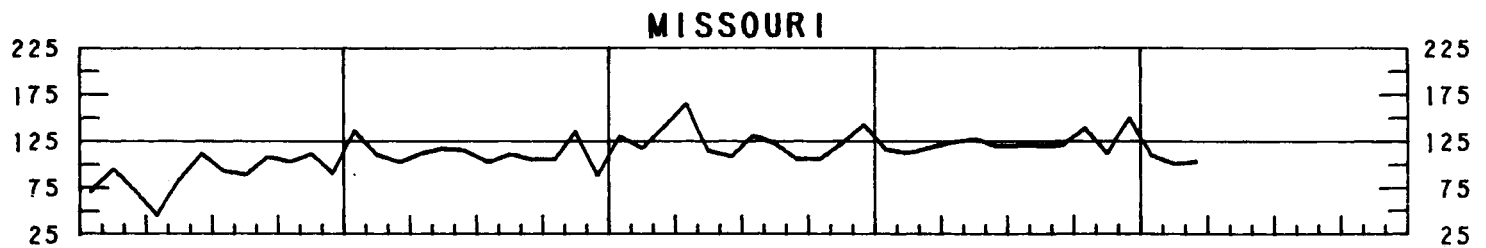
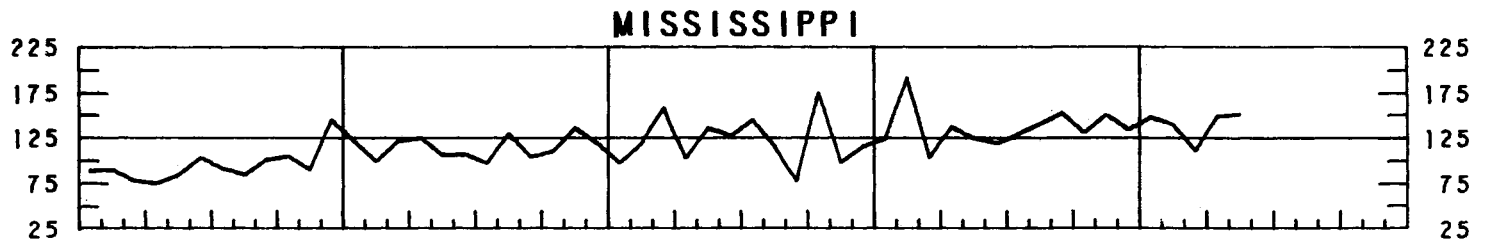
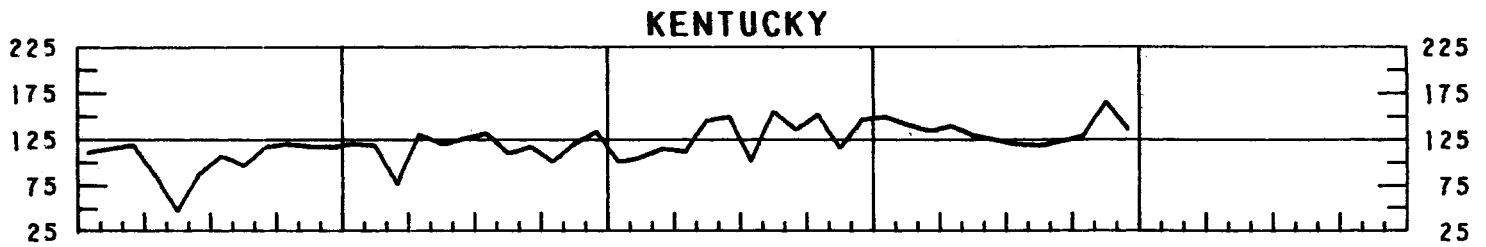
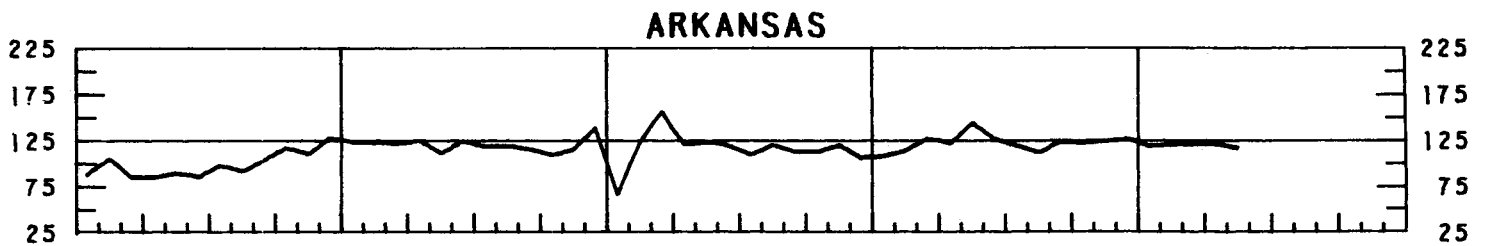
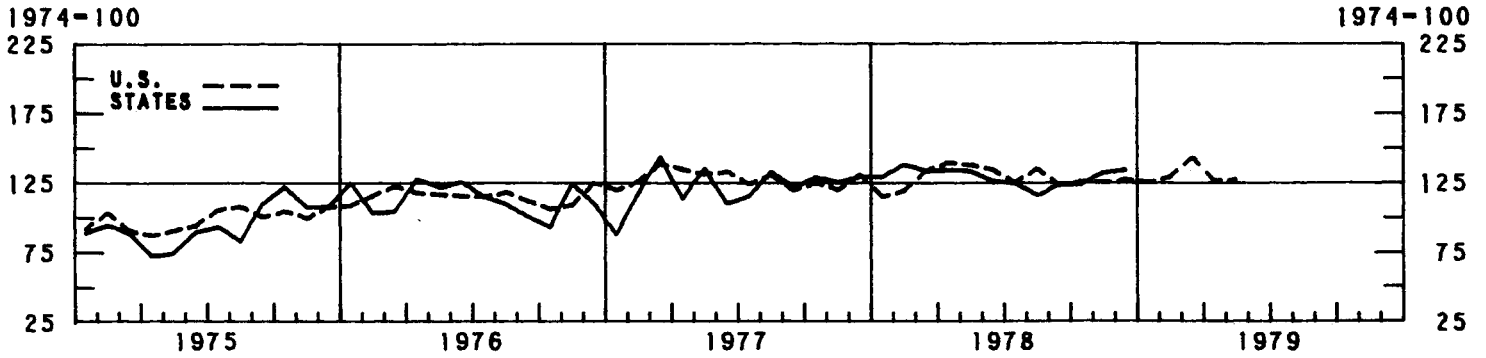
\* DATA NOT COMPARABLE, SEE INCOME AND TRADE INDICATORS, PAGE 2

U.S. DEPARTMENT STORE SALES  
COMPOUNDED ANNUAL RATES OF CHANGE

TERMINAL QUARTER	INITIAL QUARTER																1971=100
	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	1-78	2-78	3-78	4-78	
2-75	21.6																133.9
3-75	14.8	8.3															136.6
4-75	11.7	7.0	5.7														138.5
1-76	11.4	8.1	8.1	10.5													142.0
2-76	9.6	6.7	6.2	6.5	2.6												142.9
3-76	9.9	7.6	7.5	8.1	6.9	11.4											146.8
4-76	11.1	9.4	9.6	10.6	10.7	14.9	18.6										153.2
1-77	10.4	8.9	9.0	9.7	9.5	11.9	12.2	6.1									152.5
2-77	10.2	8.9	8.9	9.5	9.3	11.1	11.0	7.3	8.5								152.7
3-77	11.7	10.7	11.0	11.7	12.0	13.9	14.6	13.3	17.0	26.2							168.2
4-77	13.5	12.8	13.3	14.3	14.8	17.0	18.1	18.0	22.3	29.8	33.5						180.8
1-78	12.0	11.2	11.5	12.1	12.3	13.8	14.2	13.4	15.2	17.6	13.5	-3.5					179.2
2-78	12.3	11.5	11.8	12.5	12.7	14.0	14.4	13.7	15.3	17.1	14.2	5.6	15.6				185.8
3-78	11.9	11.1	11.4	11.9	12.0	13.2	13.4	12.6	13.8	14.9	12.2	5.9	10.9	6.4			180.7
4-78	11.5	10.8	11.0	11.5	11.6	12.5	12.6	11.9	12.8	13.5	11.1	6.1	9.6	6.7	7.0		191.9
1-79	10.9	10.2	10.3	10.7	10.7	11.5	11.5	10.7	11.3	11.7	9.5	5.2	7.5	5.0	4.3	1.7	192.7
	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	1-78	2-78	3-78	4-78	
	INITIAL QUARTER																

# NEW PASSENGER CAR REGISTRATIONS<sup>LI</sup>

SEASONALLY ADJUSTED  
INDEX: 1974=100



LATEST DATA PLOTTED: MAY

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS



# NEW PASSENGER CAR REGISTRATIONS<sup>1</sup>

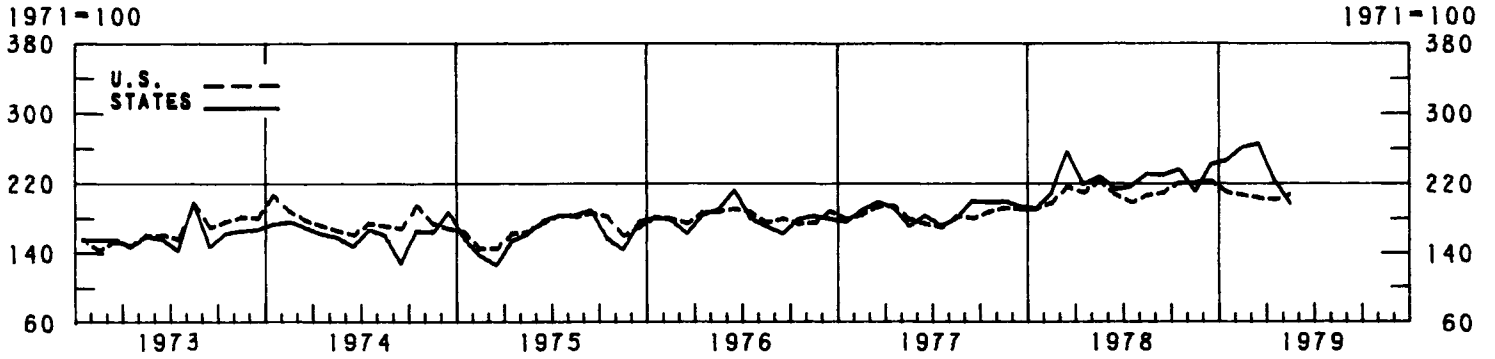
## SEASONALLY ADJUSTED

	INDEX: 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING MAY 1979	
	MARCH 1979	APRIL 1979	MAY 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES <sup>2</sup>	142.4	125.4	126.6	16.4	-3.5
IMPORTED	192.9	185.7	192.9	215.8	27.0
DOMESTICALLY PRODUCED	131.5	115.4	115.4	-7.0	-10.0
CMV STATE SUMMARY	N.A.	N.A.	N.A.	N.A.	N.A.
ARKANSAS	120.5	119.5	114.6	-8.0	-8.7
KENTUCKY	N.A.	N.A.	N.A.	N.A.	N.A.
MISSISSIPPI	108.8	147.5	149.8	-8.4	12.8
MISSOURI	102.4	N.A.	N.A.	N.A.	N.A.
TENNESSEE	N.A.	N.A.	N.A.	N.A.	N.A.

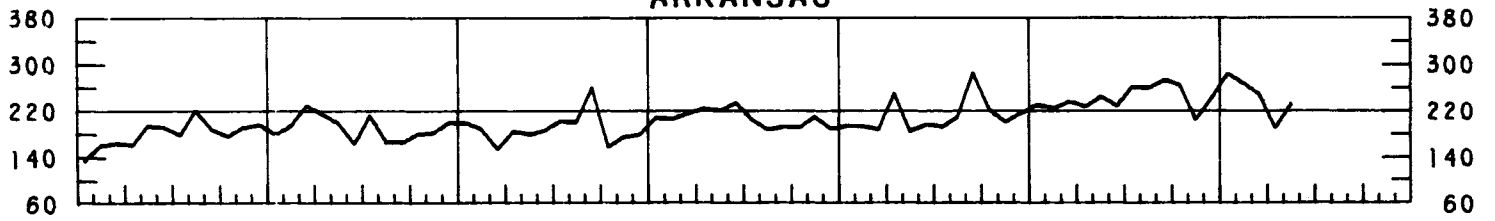
<sup>1</sup>USED WITH THE PERMISSION OF R. L. POLK AND COMPANY

<sup>2</sup>NEW PASSENGER CAR RETAIL SALES

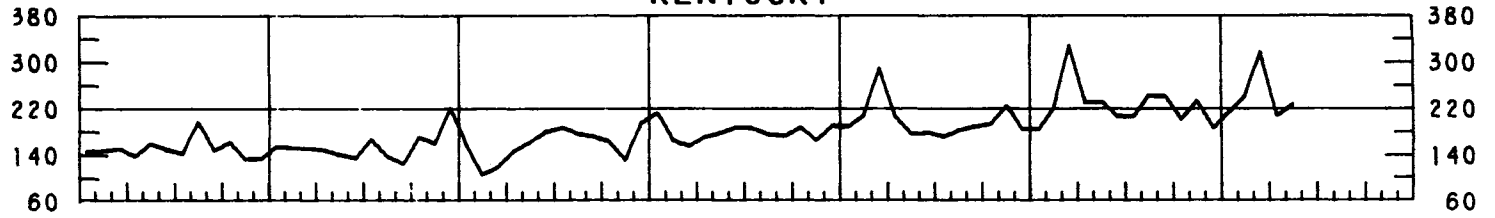
FARM CASH RECEIPTS  
SEASONALLY ADJUSTED  
INDEX: 1971=100



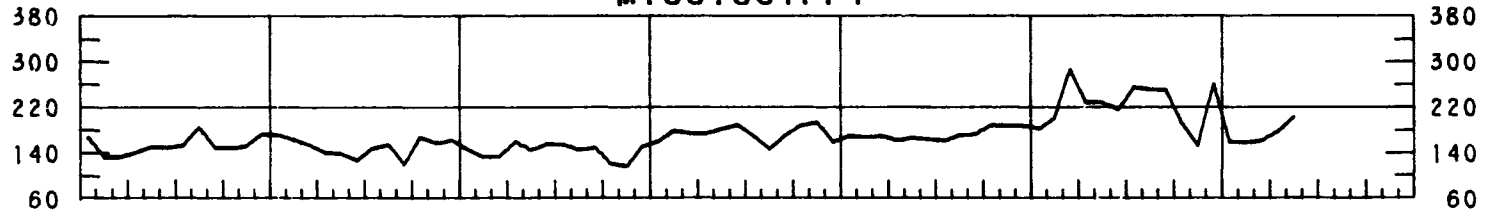
ARKANSAS



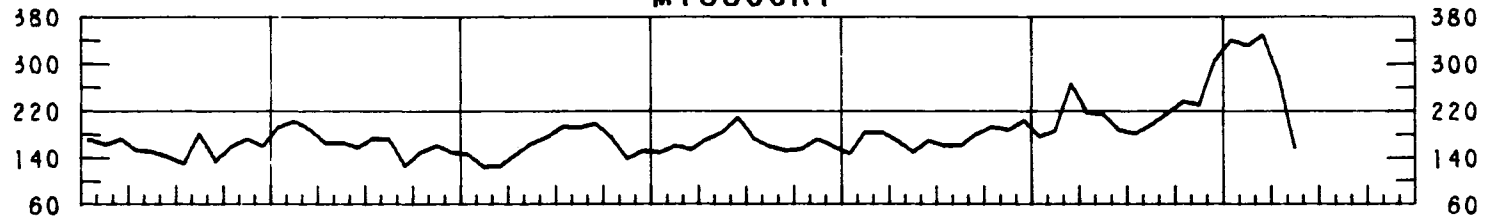
KENTUCKY



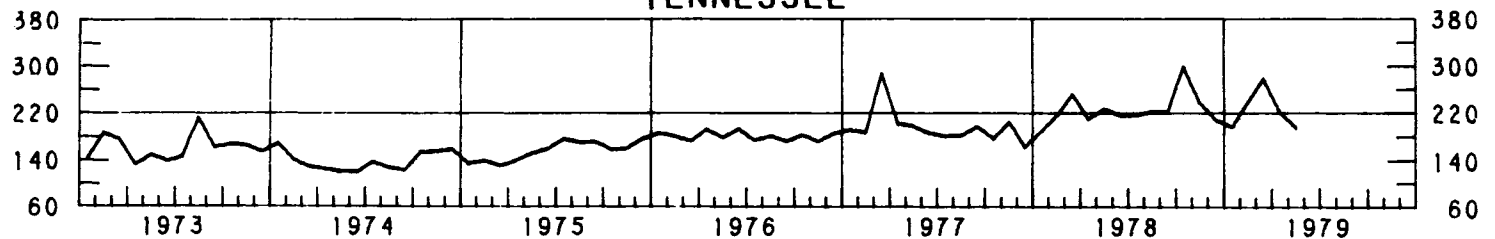
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: MAY

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

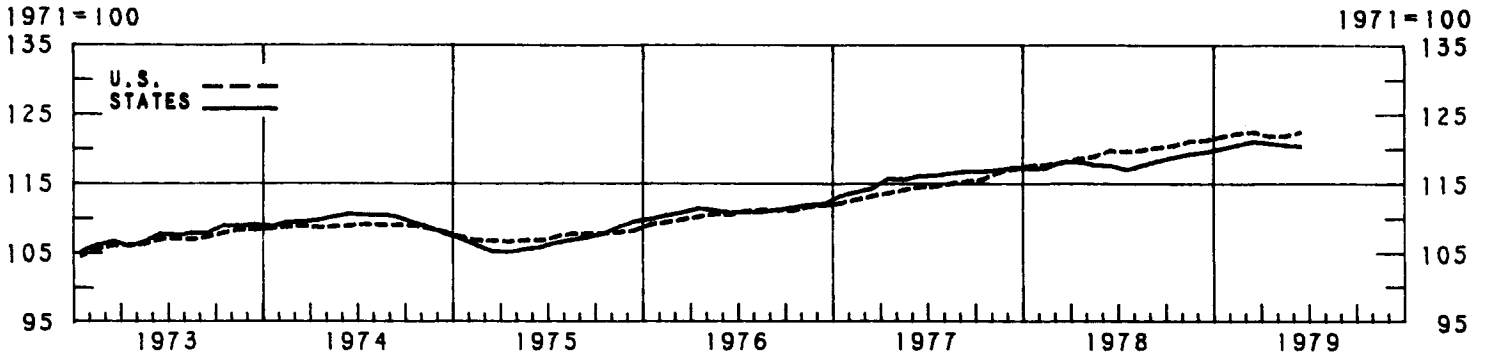
FARM CASH RECEIPTS  
SEASONALLY ADJUSTED

	INDEX: 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING MAY 1979	
	MARCH 1979	APRIL 1979	MAY 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	201.7	199.6	206.7	-16.1	-5.7
CMV STATE SUMMARY	265.0	221.3	194.3	-30.8	-2.5
ARKANSAS	245.9	187.6	230.0	-49.7	-5.3
KENTUCKY	314.5	204.5	225.8	91.0	-4.8
MISSISSIPPI	160.1	176.3	201.0	-20.2	-26.7
MISSOURI	347.4	273.3	154.4	-59.4	12.7
TENNESSEE	276.8	217.7	192.7	36.1	1.0

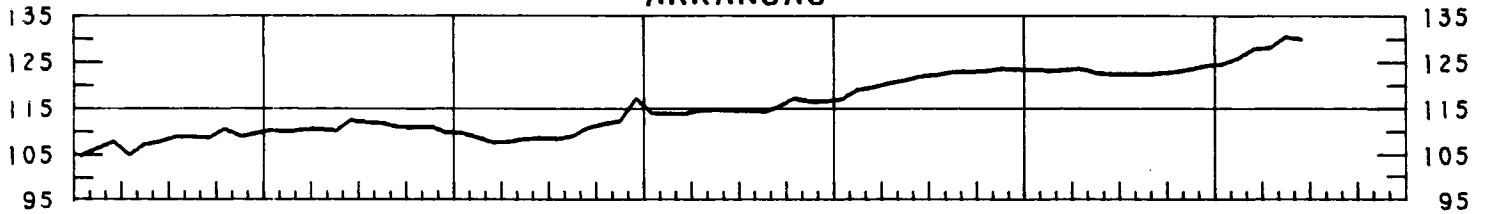
STATE SUMMARY-FARM CASH RECEIPTS  
COMPOUNDED ANNUAL RATES OF CHANGE

TERMINAL QUARTER	INITIAL QUARTER																1971=100
	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	1-78	2-78	3-78	4-78	
2-75	99.2																163.7
3-75	79.5	61.7															184.6
4-75	19.3	-7.7	-47.3														157.3
1-76	25.0	7.0	-13.0	43.6													172.2
2-76	31.8	18.9	7.3	53.0	63.1												194.6
3-76	14.5	2.5	-8.5	10.0	-3.8	-43.3											168.9
4-76	16.3	6.3	-2.3	14.0	5.6	-15.0	27.3										179.4
1-77	16.5	7.9	0.8	14.8	8.5	-5.2	22.5	17.8									184.9
2-77	12.7	5.0	-1.3	9.6	3.8	-7.2	9.3	1.2	-13.0								180.5
3-77	12.0	5.0	-0.5	9.0	4.1	-4.9	8.2	2.5	-4.3	5.2							182.8
4-77	13.6	7.4	2.6	11.5	7.6	0.3	12.5	9.0	6.3	17.4	31.1						192.6
1-78	16.4	10.9	6.8	15.5	12.4	6.5	18.3	16.6	16.3	28.1	41.4	52.6					217.4
2-78	15.2	10.1	6.3	14.0	11.1	5.9	15.8	14.0	13.3	21.0	26.8	24.7	1.9				218.4
3-78	15.0	10.2	6.7	13.8	11.2	6.6	15.3	13.7	13.0	19.1	22.8	20.2	6.6	11.6			224.5
4-78	14.4	9.9	6.7	13.2	10.8	6.6	14.3	12.8	12.1	16.9	19.4	16.6	6.6	9.1	6.6		228.1
1-79	16.9	12.8	9.9	16.3	14.3	10.6	18.3	17.3	17.3	22.4	25.5	24.4	18.2	24.2	31.0	61.2	257.0
	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	1-78	2-78	3-78	4-78	
	INITIAL QUARTER																

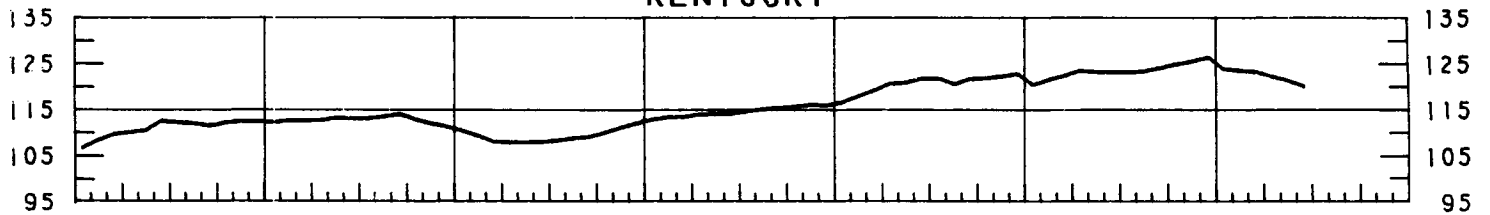
TOTAL EMPLOYMENT  
SEASONALLY ADJUSTED  
INDEX: 1971=100



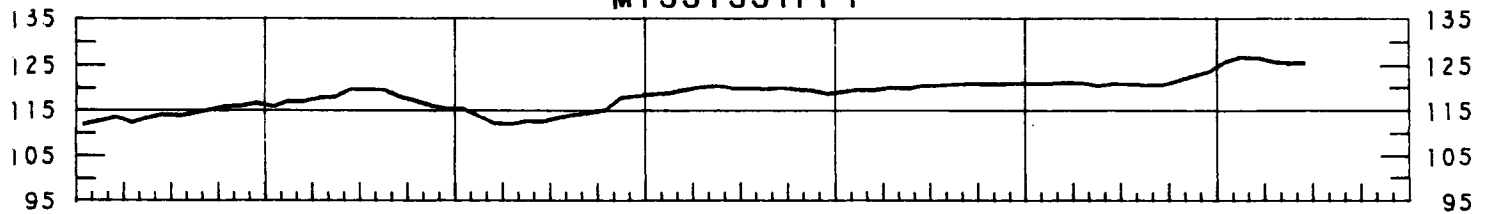
ARKANSAS



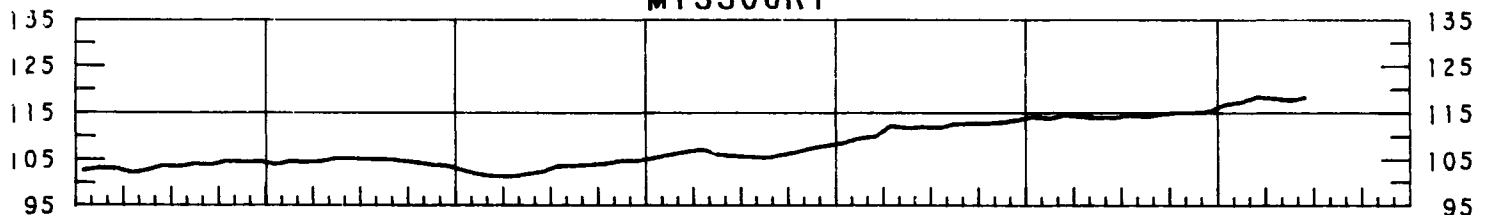
KENTUCKY



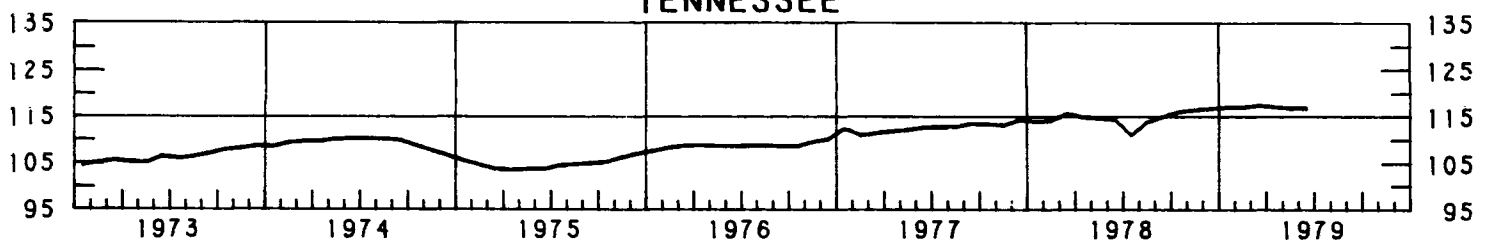
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

TOTAL EMPLOYMENT  
SEASONALLY ADJUSTED

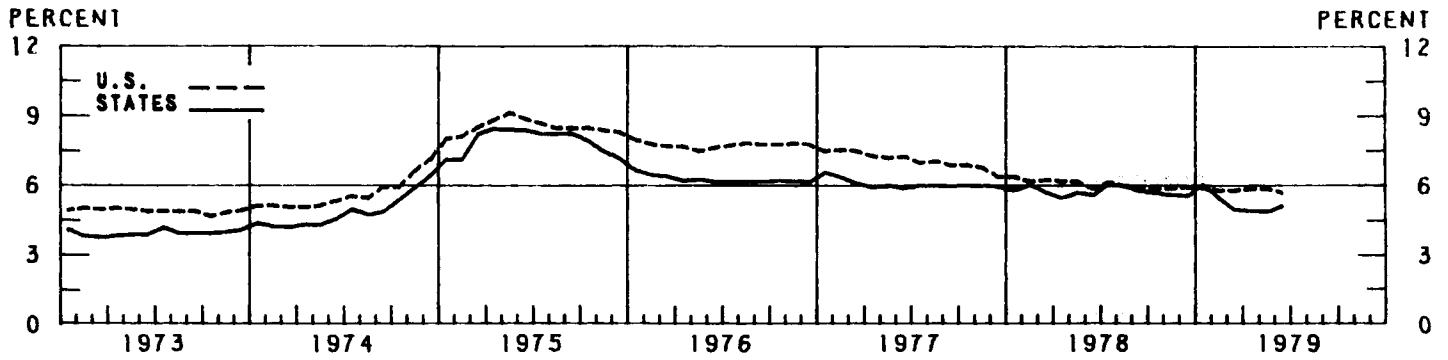
	INDEX: 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	APRIL 1979	MAY 1979	JUNE 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	121.6	121.8	122.3	-0.7	2.4
CMV STATE SUMMARY	120.5	120.3	120.1	-0.7	2.3
CMV METROPOLITAN SUMMARY	116.1	115.9	116.2	-1.0	1.6
ARKANSAS	128.0	130.3	129.6	11.2	5.6
FORT SMITH: AR-OK	133.5	131.3	131.0	-3.0	1.4
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	133.4	136.5	135.5	9.7	6.2
PINE BLUFF: AR	120.8	125.4	127.8	21.8	3.7
KENTUCKY	121.8	120.9	119.7	-7.3	-1.9
EVANSVILLE: IN-KY	121.8	121.7	121.9	-5.7	-1.0
LOUISVILLE: KY-IN	115.2	113.3	112.9	-3.8	-0.4
MISSISSIPPI	125.4	125.1	125.3	-2.8	3.9
MISSOURI	117.7	117.3	118.1	1.4	3.5
ST. LOUIS: MO-IL	113.2	113.3	114.2	-3.1	1.3
SPRINGFIELD: MO	136.0	134.7	136.3	-3.2	2.9
TENNESSEE	116.8	116.5	116.5	-1.4	2.0
MEMPHIS: TN-AR	107.3	107.4	107.0	0.7	2.5

STATE SUMMARY-TOTAL EMPLOYMENT  
COMPOUNDED ANNUAL RATES OF CHANGE

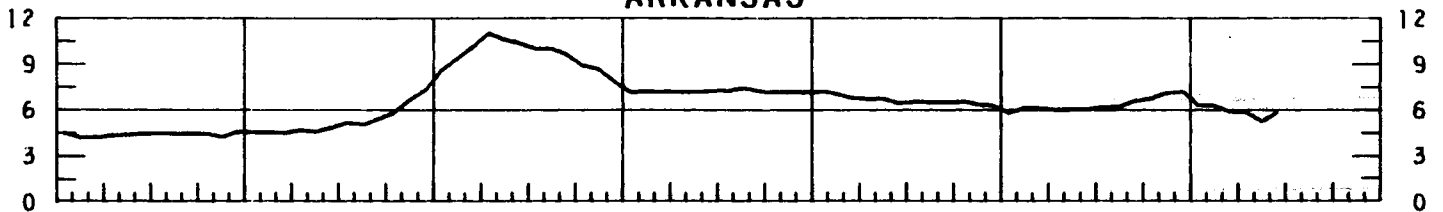
TERMINAL QUARTER	INITIAL QUARTER																1971=100	
	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	1-78	2-78	3-78	4-78		1-79
2-75	-2.2																	105.3
3-75	1.5	5.4																106.7
4-75	3.4	6.4	7.3															108.6
1-76	4.2	6.4	6.9	6.4														110.3
2-76	3.8	5.3	5.3	4.3	2.2													110.9
3-76	3.1	4.2	3.9	2.8	1.1	0.0												110.9
4-76	3.1	4.1	3.8	2.9	1.8	1.6	3.3											111.8
1-77	3.6	4.5	4.3	3.7	3.1	3.4	5.1	7.0										113.7
2-77	4.0	4.8	4.7	4.3	3.9	4.3	5.8	7.1	7.2									115.7
3-77	3.9	4.6	4.4	4.0	3.7	3.9	5.0	5.5	4.8	2.4								116.4
4-77	3.7	4.3	4.1	3.8	3.4	3.6	4.3	4.6	3.8	2.1	1.7							116.9
1-78	3.5	4.0	3.9	3.5	3.2	3.3	3.9	4.0	3.3	2.0	1.7	1.7						117.4
2-78	3.3	3.8	3.6	3.2	2.9	3.0	3.4	3.4	2.7	1.6	1.4	1.2	0.7					117.6
3-78	3.0	3.4	3.3	2.9	2.6	2.6	2.9	2.9	2.2	1.2	0.9	0.7	0.2	-0.3				117.5
4-78	3.2	3.6	3.4	3.1	2.8	2.9	3.2	3.2	2.7	1.9	1.9	1.9	1.9	2.6	5.6			119.1
1-79	3.3	3.7	3.5	3.3	3.0	3.1	3.4	3.4	2.9	2.3	2.3	2.5	2.6	3.3	5.2	4.8		120.5
2-79	3.0	3.4	3.3	3.0	2.7	2.7	3.0	3.0	2.5	2.0	1.9	1.9	2.0	2.3	3.2	2.0	-0.7	120.3
	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	1-78	2-78	3-78	4-78	1-79	
	INITIAL QUARTER																	

EMPLOYMENT INDICATORS

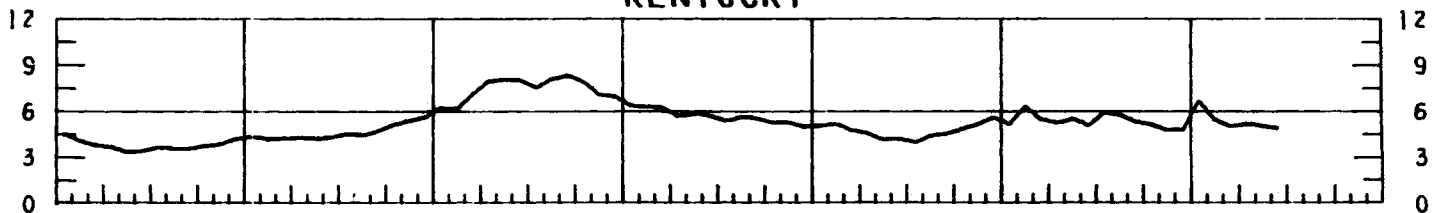
UNEMPLOYMENT RATE  
SEASONALLY ADJUSTED



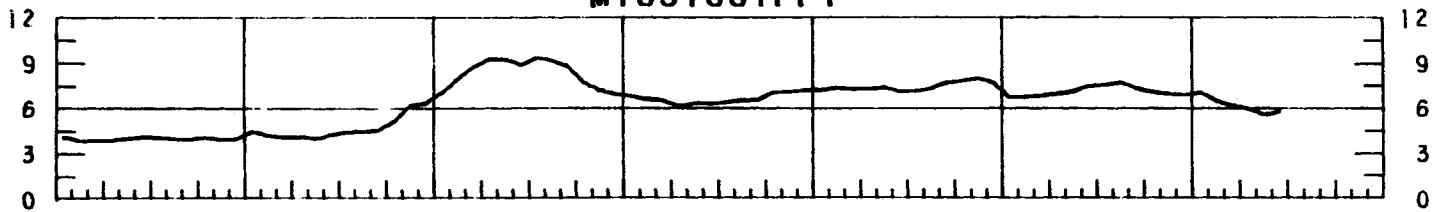
ARKANSAS



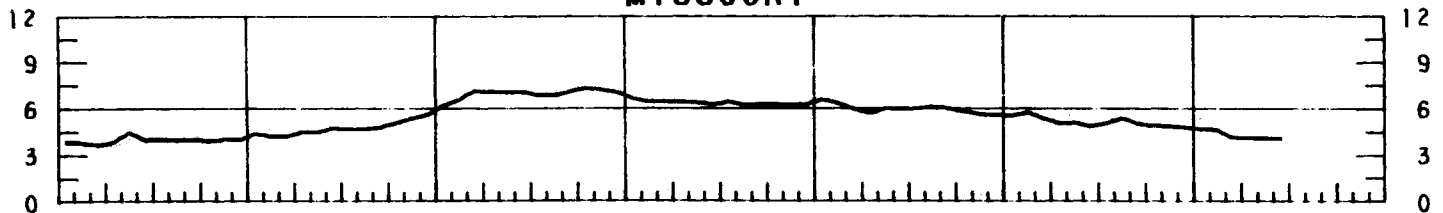
KENTUCKY



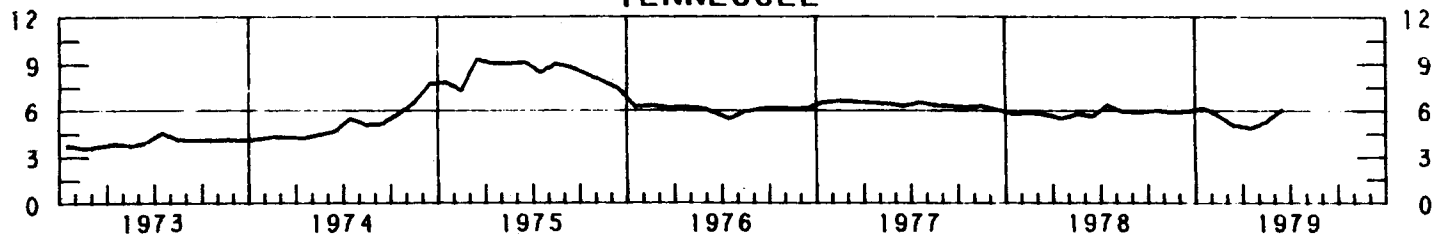
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

**UNEMPLOYMENT RATE**  
SEASONALLY ADJUSTED  
PERCENT

	<u>MONTHLY AVERAGE</u> <u>3 MONTHS ENDING</u>				
	<u>APRIL</u> <u>1979</u>	<u>MAY</u> <u>1979</u>	<u>JUNE</u> <u>1979</u>	<u>JUNE</u> <u>1979</u>	<u>MARCH</u> <u>1979</u>
UNITED STATES	5.8	5.8	5.6	5.7	5.7
CMV STATE SUMMARY	4.8	4.8	5.1	4.9	5.4
CMV METROPOLITAN SUMMARY	4.6	4.7	4.6	4.6	5.0
ARKANSAS	5.7	5.1	5.8	5.5	6.0
FORT SMITH: AR-OK	8.3	8.9	7.4	7.5	8.1
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	3.7	3.6	3.8	3.7	4.1
PINE BLUFF: AR	6.4	5.3	5.3	5.7	6.7
KENTUCKY	5.1	4.9	4.8	4.9	5.6
EVANSVILLE: IN-KY	5.6	5.4	4.9	5.3	4.9
LOUISVILLE: KY-IN	4.6	4.6	4.9	4.7	5.1
MISSISSIPPI	5.8	5.4	5.7	5.7	6.5
MISSOURI	4.0	4.0	4.0	4.0	4.3
ST. LOUIS: MO-IL	4.7	4.6	4.8	4.7	4.8
SPRINGFIELD: MO	3.1	3.1	3.0	3.1	3.5
TENNESSEE	4.8	5.2	6.0	5.3	5.5
MEMPHIS: TN-AR	4.4	4.6	5.0	4.7	5.4

**CIVILIAN LABOR FORCE**  
SEASONALLY ADJUSTED

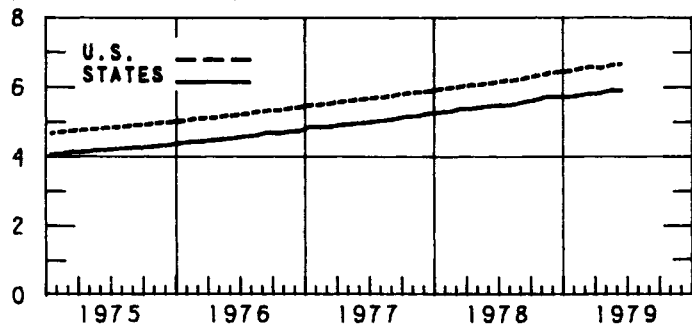
	<u>THOUSANDS OF PERSONS</u>			<u>COMPOUNDED ANNUAL</u> <u>RATES OF CHANGE</u> <u>3 MONTHS ENDING JUNE 1979</u>	
	<u>APRIL</u> <u>1979</u>	<u>MAY</u> <u>1979</u>	<u>JUNE</u> <u>1979</u>	<u>FROM PREVIOUS</u> <u>3 MONTHS</u>	<u>FROM SAME</u> <u>MONTHS A</u> <u>YEAR AGO</u>
UNITED STATES	102,111.0	102,246.9	102,528.0	-0.7	2.2
CMV STATE SUMMARY	7,737.6	7,720.2	7,735.7	-2.7	1.7
CMV METROPOLITAN SUMMARY	2,427.3	2,425.0	2,430.5	-2.5	1.0
ARKANSAS	960.0	971.4	972.8	9.0	5.1
FORT SMITH: AR-OK	86.8	84.1	84.3	-5.0	3.2
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	182.5	186.7	185.5	8.2	5.4
PINE BLUFF: AR	37.4	38.3	39.1	17.3	3.2
KENTUCKY	1,535.3	1,520.2	1,503.8	-9.9	-2.1
EVANSVILLE: IN-KY	140.5	140.0	139.5	-4.2	-0.3
LOUISVILLE: KY-IN	411.7	404.8	404.6	-5.4	-1.0
MISSISSIPPI	988.0	981.5	985.8	-6.1	2.3
MISSOURI	2,306.0	2,297.2	2,312.7	-0.3	2.6
ST. LOUIS: MO-IL	1,087.7	1,087.6	1,099.0	-3.5	0.6
SPRINGFIELD: MO	102.6	101.6	102.7	-4.6	1.9
TENNESSEE	1,944.6	1,949.0	1,966.0	-2.3	1.8
MEMPHIS: TN-AR	376.3	377.5	377.8	-2.5	1.8

EMPLOYMENT INDICATORS

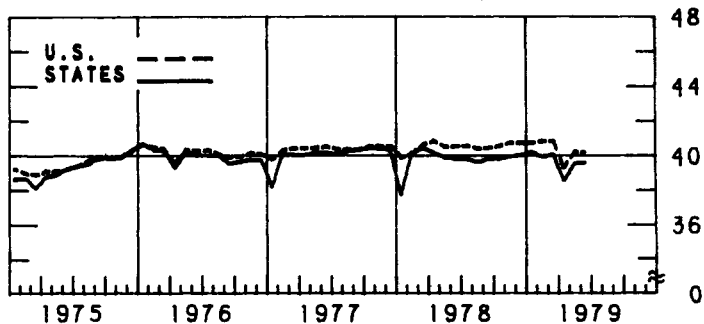
AVERAGE HOURLY EARNINGS  
MANUFACTURING  
SEASONALLY ADJUSTED

AVERAGE WEEKLY HOURS WORKED  
MANUFACTURING  
SEASONALLY ADJUSTED

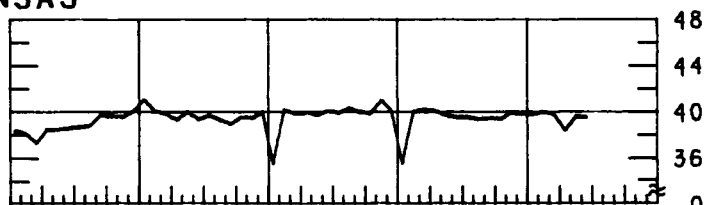
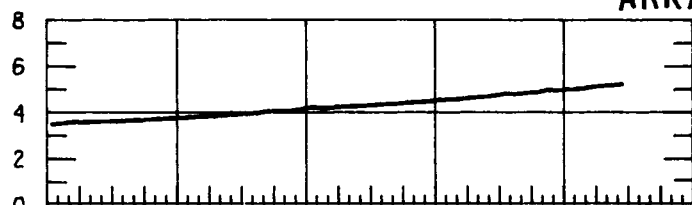
DOLLARS PER HOUR



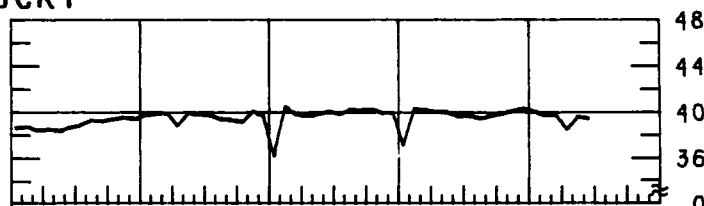
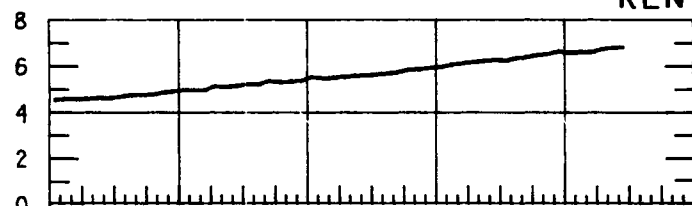
HOURS PER WEEK



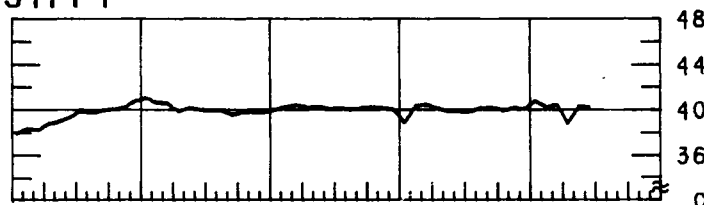
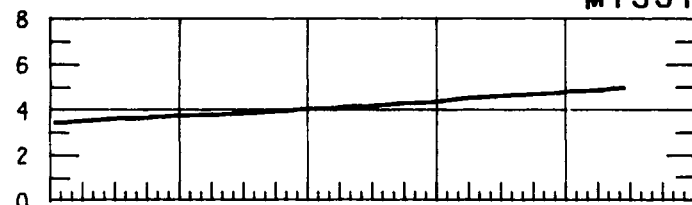
ARKANSAS



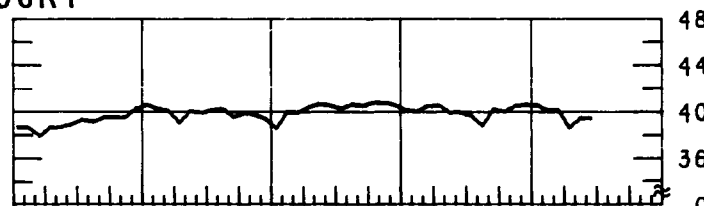
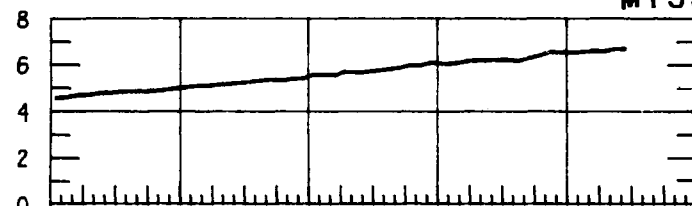
KENTUCKY



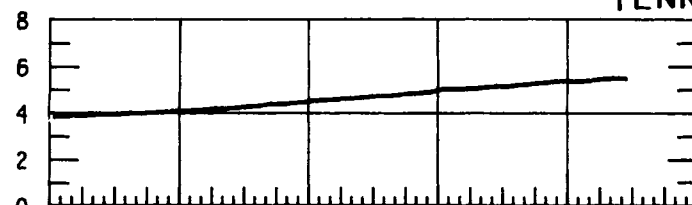
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS



## EMPLOYMENT INDICATORS

**AVERAGE HOURLY EARNINGS - MANUFACTURING**  
**SEASONALLY ADJUSTED**

	<u>DOLLARS PER HOUR</u>			<u>COMPOUNDED ANNUAL RATES OF CHANGE</u>	
	<u>APRIL 1979</u>	<u>MAY 1979</u>	<u>JUNE 1979</u>	<u>FROM PREVIOUS 3 MONTHS</u>	<u>FROM SAME MONTHS A YEAR AGO</u>
UNITED STATES	6.54	6.62	6.65	5.6	8.5
CMV STATE SUMMARY	5.82	5.89	5.90	8.5	8.3
CMV METROPOLITAN SUMMARY	7.02	7.10	7.09	6.0	7.8
ARKANSAS	5.11	5.16	5.20	11.8	10.7
FORT SMITH: AR-OK	5.18	5.13	5.20	4.9	5.2
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	5.81	5.85	5.81	11.7	10.5
PINE BLUFF: AR	6.64	6.56	6.36	6.2	12.5
KENTUCKY	6.71	6.77	6.78	13.1	9.0
LOUISVILLE: KY-IN	7.45	7.64	7.60	6.2	9.4
MISSISSIPPI	4.85	4.92	4.95	8.9	8.2
MISSOURI	6.54	6.67	6.67	6.5	7.4
ST. LOUIS: MO-IL	7.41	7.47	7.48	4.6	6.0
SPRINGFIELD: MO	5.88	5.93	5.95	11.3	13.5
TENNESSEE	5.44	5.45	5.44	7.9	7.5
MEMPHIS: TN-AR	6.31	6.33	6.40	7.2	9.8

**AVERAGE WEEKLY HOURS WORKED - MANUFACTURING**  
**SEASONALLY ADJUSTED**

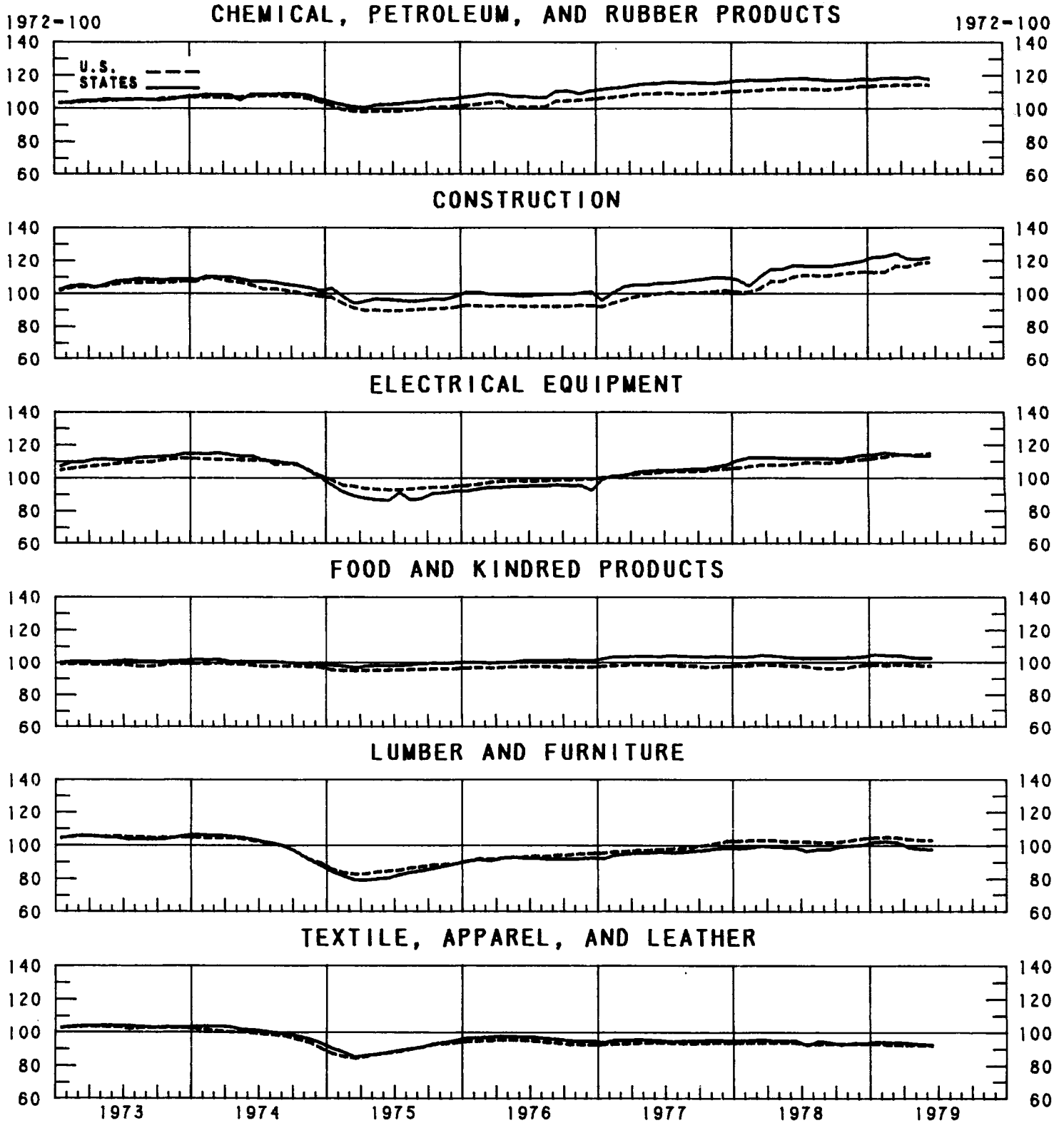
	<u>HOURS PER WEEK</u>			<u>MONTHLY AVERAGE 3 MONTHS ENDING</u>	
	<u>APRIL 1979</u>	<u>MAY 1979</u>	<u>JUNE 1979</u>	<u>JUNE 1979</u>	<u>MARCH 1979</u>
UNITED STATES	39.2	40.2	40.1	39.8	40.8
CMV STATE SUMMARY	38.4	39.5	39.5	39.2	40.0
CMV METROPOLITAN SUMMARY	39.3	40.1	40.1	39.8	40.9
ARKANSAS	38.2	39.5	39.5	39.1	39.8
FORT SMITH: AR-OK	39.0	38.1	39.0	38.7	39.6
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	39.4	39.9	39.5	39.6	40.2
PINE BLUFF: AR	39.7	41.6	41.9	41.1	42.7
KENTUCKY	38.3	39.5	39.3	39.0	39.7
LOUISVILLE: KY-IN	39.3	40.3	39.8	39.8	40.3
MISSISSIPPI	38.6	40.2	40.2	39.7	40.4
MISSOURI	38.4	39.4	39.4	39.1	40.2
ST. LOUIS: MO-IL	39.3	40.3	40.1	39.9	41.6
SPRINGFIELD: MO	39.4	40.1	39.7	39.7	39.5
TENNESSEE	38.6	39.2	39.5	39.1	40.2
MEMPHIS: TN-AR	40.5	40.6	40.3	40.5	41.4

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

PAYROLL EMPLOYMENT - SELECTED INDUSTRIES\*

SEASONALLY ADJUSTED

INDEX: 1972=100



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

EMPLOYMENT INDICATORS

PAYROLL EMPLOYMENT - SELECTED INDUSTRIES\*

SEASONALLY ADJUSTED

	INDEX: 1972=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	APRIL 1979	MAY 1979	JUNE 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
<b>UNITED STATES</b>					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	114.0	114.2	113.9	1.1	2.2
CONSTRUCTION	115.9	117.9	118.6	12.9	8.6
ELECTRICAL EQUIPMENT	113.7	113.8	114.6	4.7	5.8
FOOD AND KINDRED PRODUCTS	97.9	97.4	97.0	-2.8	-0.3
LUMBER AND FURNITURE	103.1	102.4	102.3	-7.1	0.3
TEXTILE, APPAREL, AND LEATHER	91.8	91.8	91.4	-2.6	-1.9
<b>CMV STATE SUMMARY</b>					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	117.8	118.5	116.7	-0.7	0.3
CONSTRUCTION	120.0	120.5	121.3	-6.4	4.6
ELECTRICAL EQUIPMENT	113.0	112.3	112.3	-5.2	1.1
FOOD AND KINDRED PRODUCTS	102.3	101.7	102.2	-7.5	-0.7
LUMBER AND FURNITURE	97.9	97.0	96.9	-16.6	-1.3
TEXTILE, APPAREL, AND LEATHER	93.0	92.3	92.1	-5.0	-2.1
<b>ARKANSAS</b>					
CONSTRUCTION	109.0	110.6	112.2	12.5	0.9
ELECTRICAL EQUIPMENT	134.2	134.8	136.7	4.2	1.0
FOOD AND KINDRED PRODUCTS	112.9	113.7	113.2	-7.1	-0.7
LUMBER AND FURNITURE	94.4	92.7	92.4	-24.2	-5.5
PAPER AND PRINTING	135.0	134.4	133.9	8.5	5.0
TEXTILE, APPAREL, AND LEATHER	88.5	89.2	87.5	-7.7	-7.7
<b>KENTUCKY</b>					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	138.0	139.0	138.6	2.6	3.0
CONSTRUCTION	125.6	127.7	127.9	-5.8	2.5
ELECTRICAL EQUIPMENT	94.1	93.2	92.4	-10.0	-3.1
FOOD AND KINDRED PRODUCTS	93.4	95.9	95.9	2.1	-0.1
NONELECTRICAL MACHINERY	141.0	143.4	142.2	5.5	11.4
TEXTILE, APPAREL, AND LEATHER	94.2	92.7	91.7	1.3	-0.4
<b>MISSISSIPPI</b>					
CONSTRUCTION	137.5	136.0	131.5	-23.2	7.1
ELECTRICAL EQUIPMENT	146.2	143.8	143.8	-5.3	4.9
FOOD AND KINDRED PRODUCTS	113.2	112.9	112.2	-11.5	4.4
LUMBER AND FURNITURE	104.7	105.0	104.5	-9.0	1.0
TEXTILE, APPAREL, AND LEATHER	97.3	97.3	96.9	-3.2	-4.0
TRANSPORTATION EQUIPMENT	106.9	105.0	112.0	-13.5	-13.0
<b>MISSOURI</b>					
CONSTRUCTION	115.6	117.0	116.0	6.1	3.1
ELECTRICAL EQUIPMENT	114.2	114.7	114.7	-1.0	3.5
FOOD AND KINDRED PRODUCTS	92.6	91.1	92.7	-12.8	-1.5
PAPER AND PRINTING	106.8	106.0	105.0	17.6	1.0
TEXTILE, APPAREL, AND LEATHER	87.3	87.1	86.0	-5.3	-3.2
TRANSPORTATION EQUIPMENT	112.4	113.5	106.5	-9.8	0.5
<b>TENNESSEE</b>					
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	111.5	112.6	110.1	0.0	-0.7
CONSTRUCTION	116.9	116.1	119.9	-14.5	8.0
FOOD AND KINDRED PRODUCTS	106.1	104.5	106.5	-6.5	-2.8
LUMBER AND FURNITURE	97.1	96.6	96.3	-17.3	-0.4
PAPER AND PRINTING	116.2	115.8	114.8	-0.3	1.8
TEXTILE, APPAREL, AND LEATHER	122.9	120.7	121.6	-7.5	-0.1

\* ALL CATEGORIES ARE MANUFACTURING EXCEPT CONSTRUCTION.

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

**EMPLOYMENT INDICATORS**

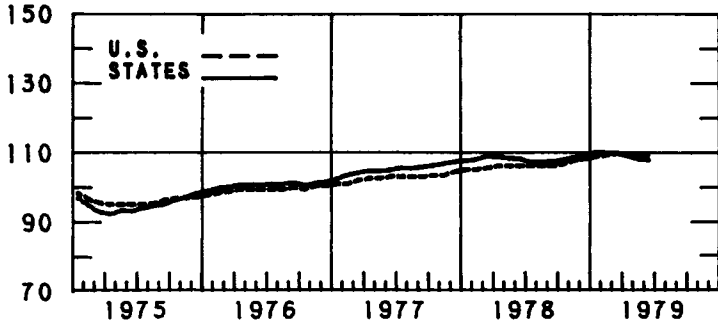
**MANUFACTURING EMPLOYMENT**

**NONMANUFACTURING EMPLOYMENT**

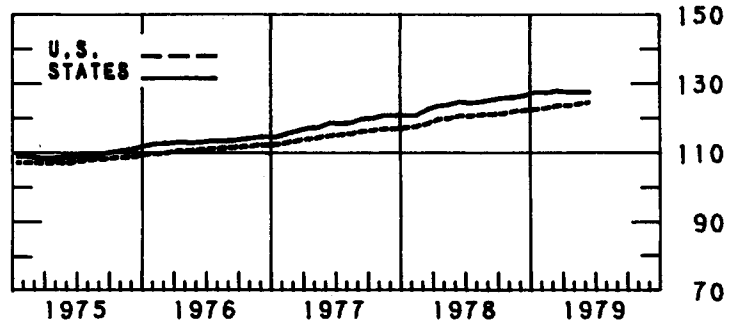
**SEASONALLY ADJUSTED**

**INDEX: 1972=100**

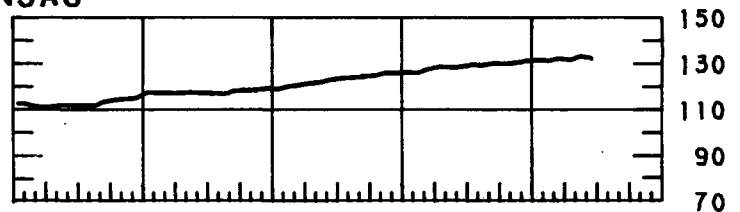
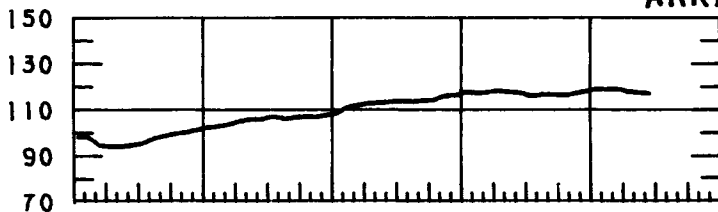
1972-100



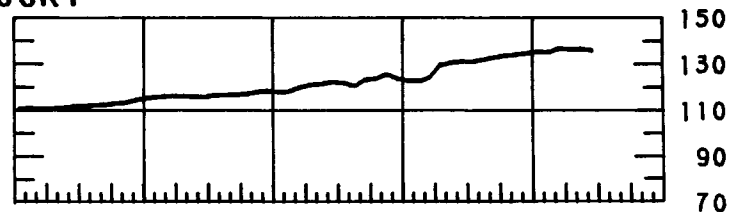
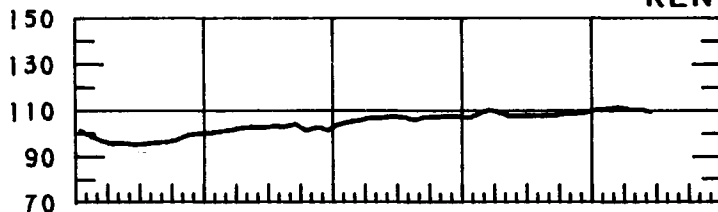
1972-100



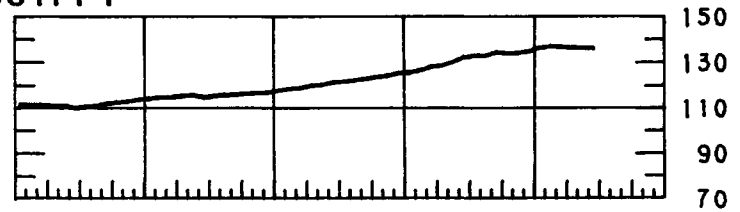
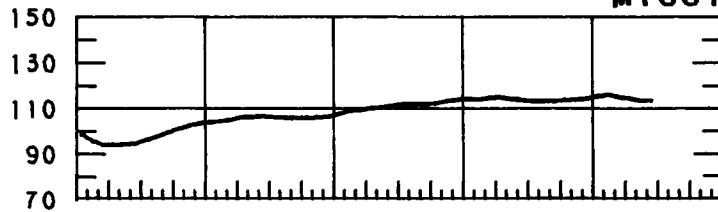
**ARKANSAS**



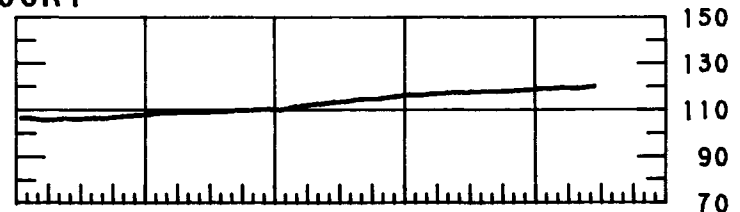
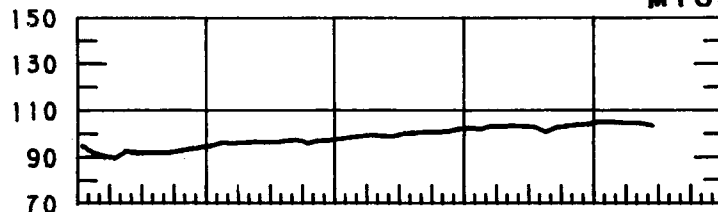
**KENTUCKY**



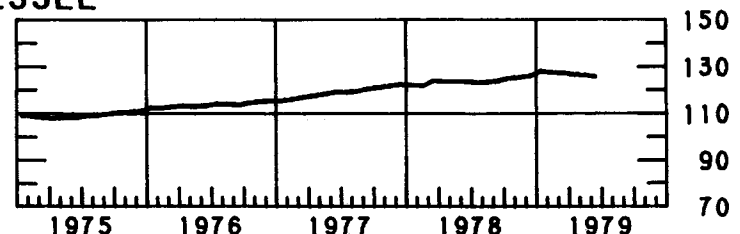
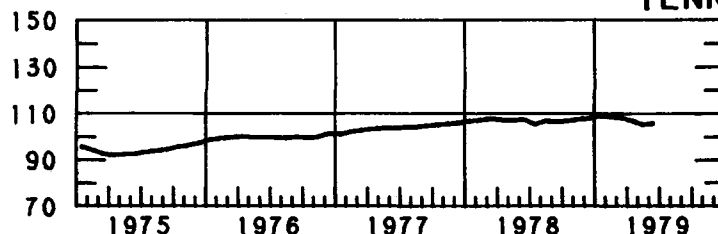
**MISSISSIPPI**



**MISSOURI**



**TENNESSEE**



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

## MANUFACTURING EMPLOYMENT SEASONALLY ADJUSTED

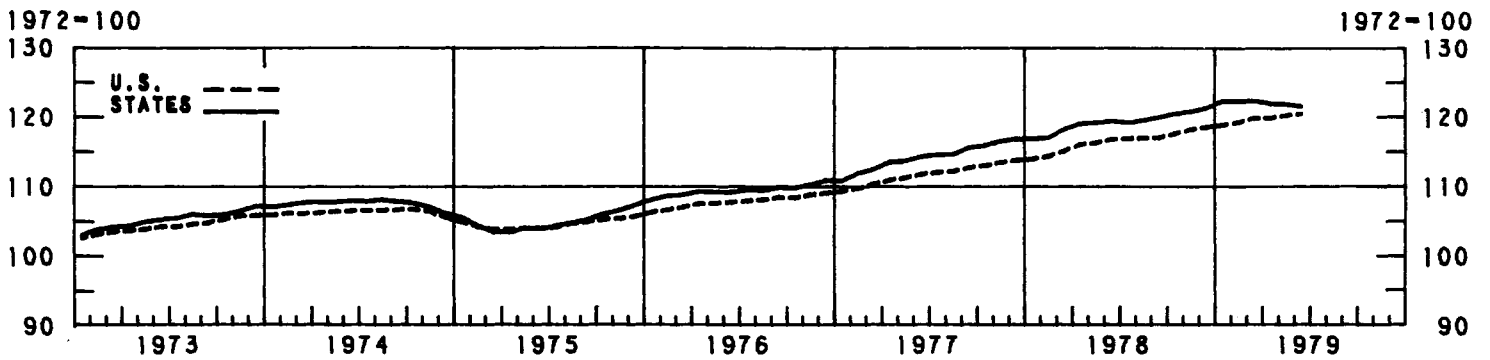
	INDEX: 1972=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING JUNE 1979	
	APRIL 1979	MAY 1979	JUNE 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	109.1	109.1	109.1	0.0	2.9
CMV STATE SUMMARY	108.5	107.7	107.4	-7.1	-0.1
CMV METROPOLITAN SUMMARY	101.3	100.5	98.7	-6.5	-0.9
ARKANSAS	117.2	116.5	116.2	-6.9	-0.5
FORT SMITH: AR-OK	133.0	123.9	120.9	-26.1	-5.4
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	109.2	108.5	109.1	-3.9	-3.5
PINE BLUFF: AR	106.3	107.8	107.3	0.8	-2.6
KENTUCKY	109.8	110.1	108.7	-3.9	1.9
EVANSVILLE: IN-KY	104.8	103.7	102.8	-1.9	-4.3
LOUISVILLE: KY-IN	98.3	97.8	95.3	-9.3	0.9
MISSISSIPPI	113.5	112.6	113.0	-6.4	-0.5
MISSOURI	103.9	103.8	102.6	-4.9	0.4
ST. LOUIS: MO-IL	98.9	98.2	95.5	-5.9	-0.3
SPRINGFIELD: MO	101.3	99.3	98.3	-3.5	0.4
TENNESSEE	106.4	104.6	105.5	-9.9	-1.4
MEMPHIS: TN-AR	102.4	103.0	102.9	-1.2	-0.2

## NONMANUFACTURING EMPLOYMENT SEASONALLY ADJUSTED

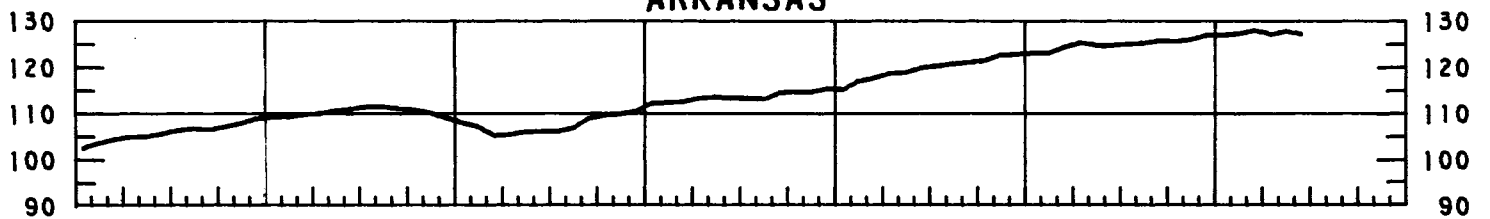
	INDEX: 1972=100			COMPOUNDED ANNUAL RATES OF CHANGE 3 MONTHS ENDING JUNE 1979	
	APRIL 1979	MAY 1979	JUNE 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	123.5	124.0	124.4	3.6	3.4
CMV STATE SUMMARY	127.2	127.4	127.3	-0.6	2.8
CMV METROPOLITAN SUMMARY	119.9	120.4	120.7	2.0	2.5
ARKANSAS	131.2	132.9	131.7	1.5	2.8
FORT SMITH: AR-OK	134.2	133.0	134.9	-2.6	2.3
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	130.9	132.1	132.1	-1.5	2.8
PINE BLUFF: AR	126.2	128.0	132.8	8.8	0.0
KENTUCKY	135.7	136.3	135.0	0.9	4.4
EVANSVILLE: IN-KY	123.5	124.3	126.9	-7.6	-1.0
LOUISVILLE: KY-IN	129.4	129.1	130.0	3.5	6.3
MISSISSIPPI	135.7	135.9	135.4	-2.0	4.5
MISSOURI	118.7	119.2	119.8	1.4	1.9
ST. LOUIS: MO-IL	113.2	113.9	113.8	2.9	1.8
SPRINGFIELD: MO	136.4	135.7	136.5	3.6	3.7
TENNESSEE	126.1	125.7	125.0	-4.9	1.9
MEMPHIS: TN-AR	116.9	117.1	116.1	-2.7	1.0

EMPLOYMENT INDICATORS

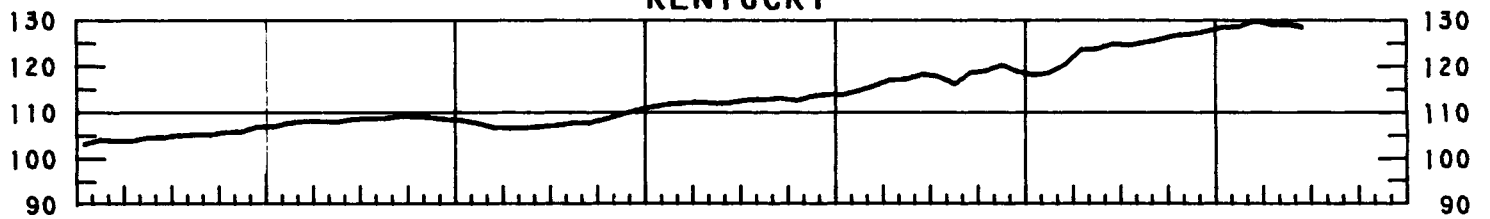
PAYROLL EMPLOYMENT  
SEASONALLY ADJUSTED  
INDEX: 1972=100



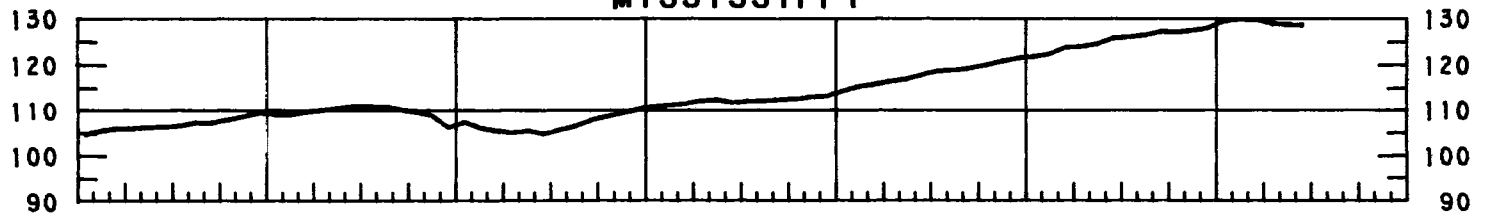
ARKANSAS



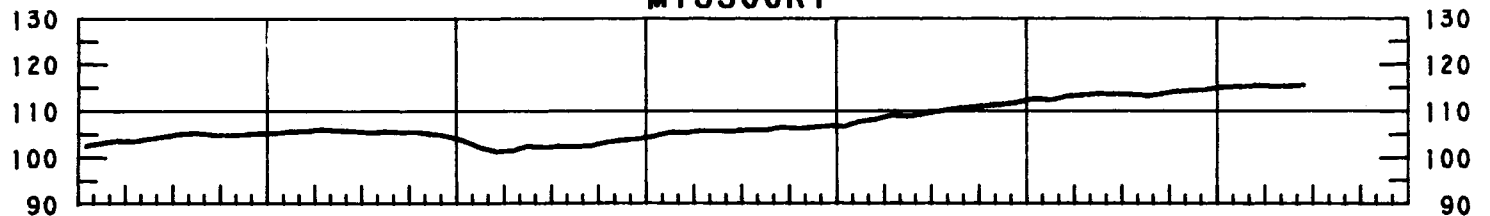
KENTUCKY



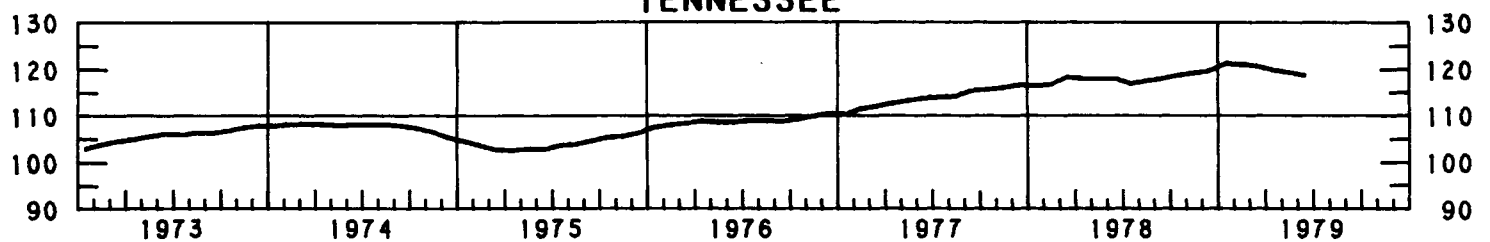
MISSISSIPPI



MISSOURI



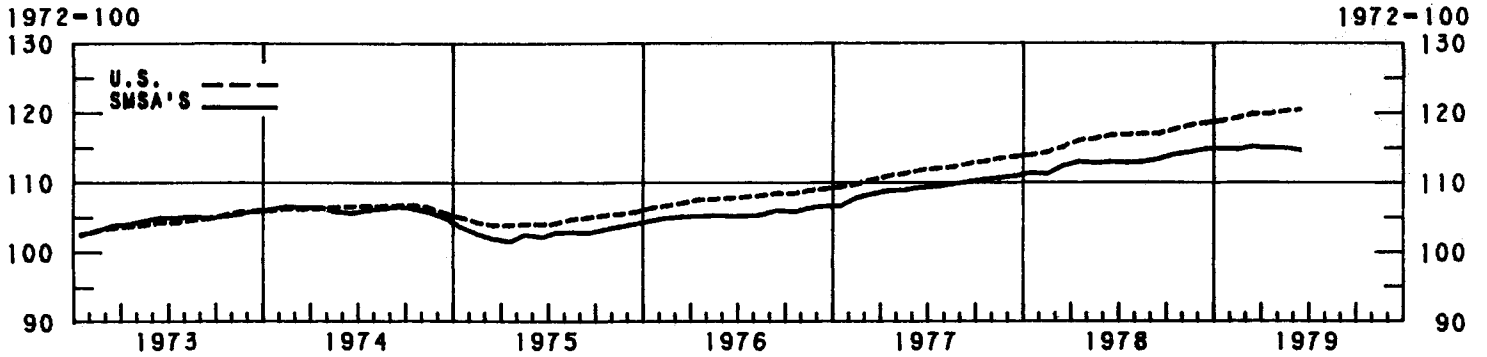
TENNESSEE



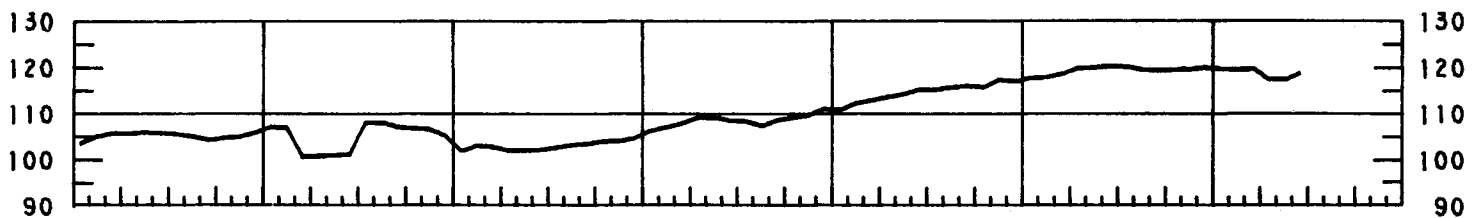
LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

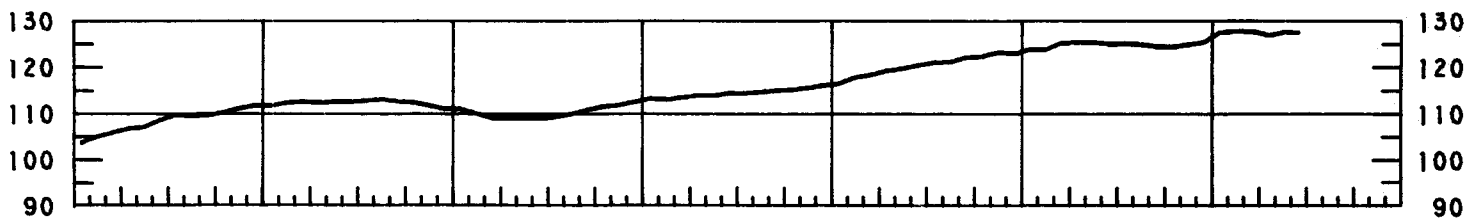
**PAYROLL EMPLOYMENT**  
**SEASONALLY ADJUSTED**  
 INDEX: 1972-100



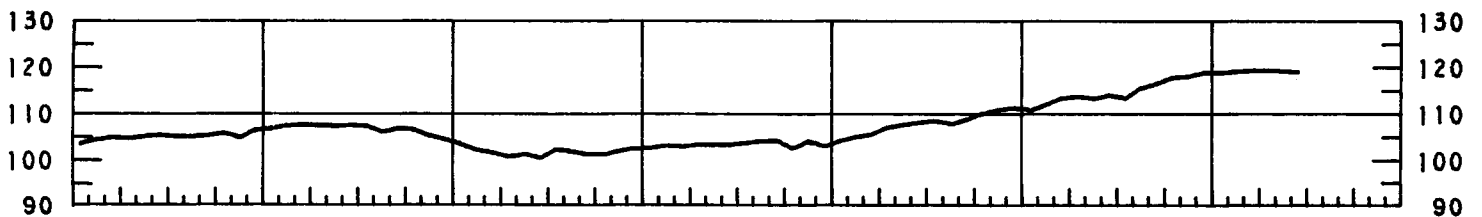
**EVANSVILLE: IN-KY**



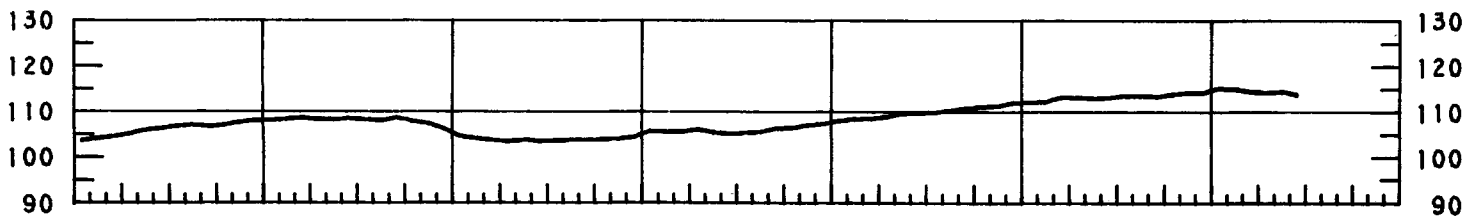
**LITTLE ROCK - NORTH LITTLE ROCK: AR**



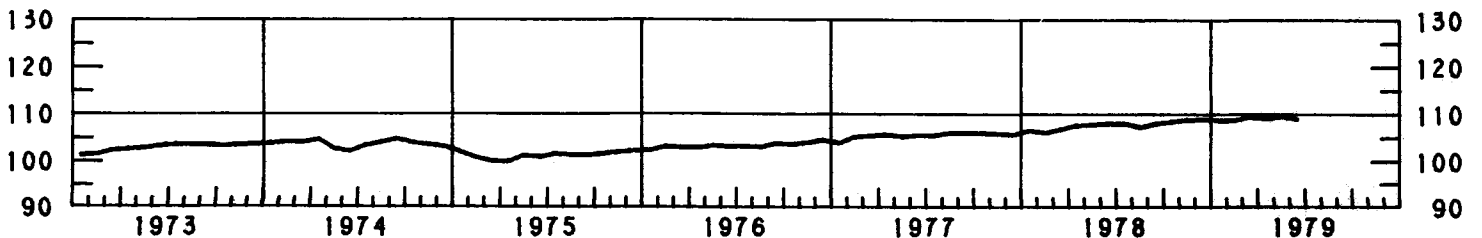
**LOUISVILLE: KY-IN**



**MEMPHIS: TN-AR**



**ST. LOUIS: MO-IL**



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

EMPLOYMENT INDICATORS

PAYROLL EMPLOYMENT  
SEASONALLY ADJUSTED

	INDEX: 1972=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	APRIL 1979	MAY 1979	JUNE 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	119.8	120.2	120.4	2.7	3.3
CMV STATE SUMMARY	121.7	121.6	121.3	-2.3	1.9
CMV METROPOLITAN SUMMARY	114.8	114.8	114.4	-0.7	1.7
ARKANSAS	126.8	127.7	126.7	-0.6	1.9
FORT SMITH: AR-OK	133.2	129.5	129.6	-11.9	-0.6
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	126.5	127.4	127.3	-1.6	1.6
PINE BLUFF: AR	121.7	123.7	126.7	6.7	-0.5
KENTUCKY	128.7	128.9	128.0	-0.6	3.7
EVANSVILLE: IN-KY	117.0	117.0	118.6	-6.2	-2.0
LOUISVILLE: KY-IN	119.2	119.0	118.7	0.3	4.8
MISSISSIPPI	128.6	128.4	128.2	-3.7	3.0
MISSOURI	115.1	115.2	115.4	0.0	1.5
ST. LOUIS: MO-IL	108.9	109.4	108.7	0.7	1.2
SPRINGFIELD: MO	126.9	125.7	125.9	2.6	3.0
TENNESSEE	119.5	119.0	118.4	-6.1	0.9
MEMPHIS: TN-AR	113.9	114.3	113.3	-2.8	0.7

STATE SUMMARY-TOTAL PAYROLL EMPLOYMENT  
COMPOUNDED ANNUAL RATES OF CHANGE

TERMINAL QUARTER	INITIAL QUARTER																1972=100	
	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	1-78	2-78	3-78	4-78		1-79
2-75	-2.3																	103.6
3-75	1.2	4.7																104.8
4-75	3.1	5.9	7.0															106.6
1-76	4.1	6.4	7.2	7.3														108.5
2-76	3.7	5.3	5.5	4.7	2.2													109.1
3-76	3.4	4.6	4.6	3.8	2.0	1.8												109.6
4-76	3.3	4.3	4.2	3.5	2.2	2.2	2.6											110.3
1-77	3.5	4.3	4.3	3.7	2.9	3.1	3.7	4.8										111.6
2-77	4.0	4.8	4.8	4.4	3.8	4.2	5.0	6.3	7.7									113.7
3-77	4.0	4.7	4.7	4.3	3.8	4.2	4.7	5.5	5.8	3.9								114.8
4-77	4.1	4.7	4.7	4.5	4.0	4.4	4.9	5.4	5.7	4.6	5.3							116.3
1-78	4.0	4.6	4.6	4.3	4.0	4.2	4.6	5.0	5.1	4.2	4.4	3.5						117.3
2-78	4.2	4.8	4.8	4.6	4.3	4.5	4.9	5.3	5.4	4.8	5.1	5.0	6.6					119.2
3-78	4.0	4.5	4.5	4.2	3.9	4.1	4.4	4.7	4.7	4.1	4.1	3.7	3.8	1.0				119.5
4-78	4.0	4.5	4.5	4.3	4.0	4.2	4.4	4.7	4.6	4.1	4.2	3.9	4.0	2.7	4.4			120.8
1-79	4.1	4.5	4.5	4.3	4.0	4.2	4.4	4.7	4.6	4.2	4.3	4.0	4.2	3.4	4.6	4.7		122.2
2-79	3.7	4.1	4.0	3.8	3.5	3.7	3.8	3.9	3.8	3.4	3.3	3.0	2.9	1.9	2.2	1.2	-2.3	121.5
	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	1-78	2-78	3-78	4-78	1-79	
	INITIAL QUARTER																	

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS



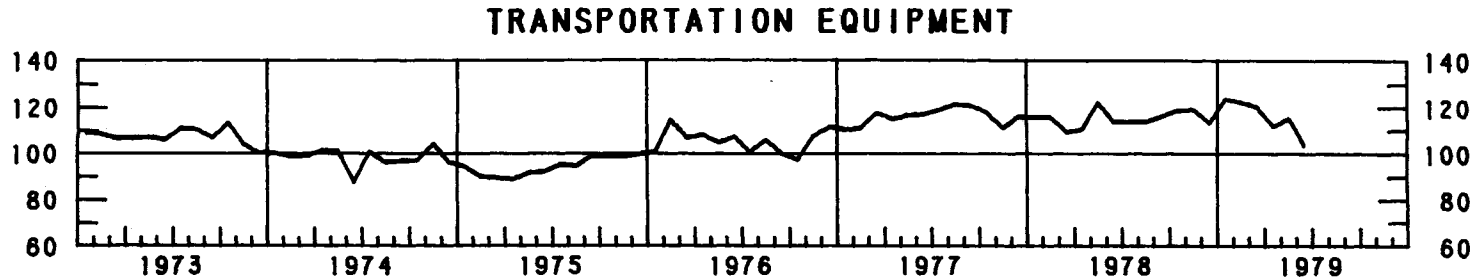
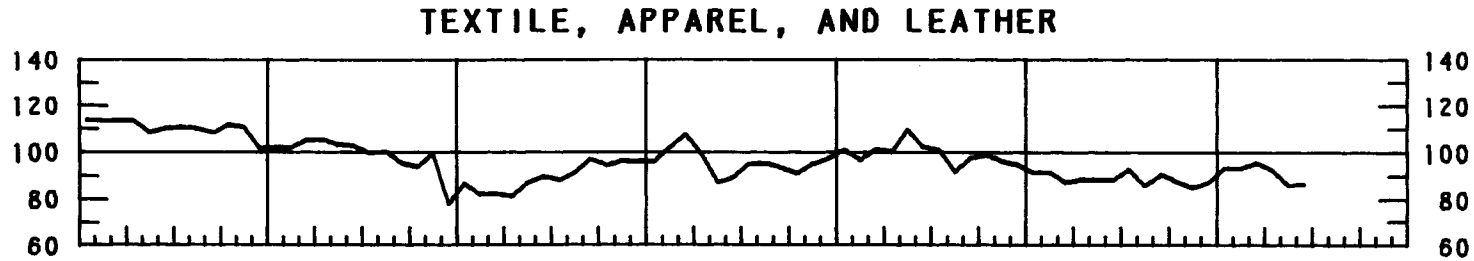
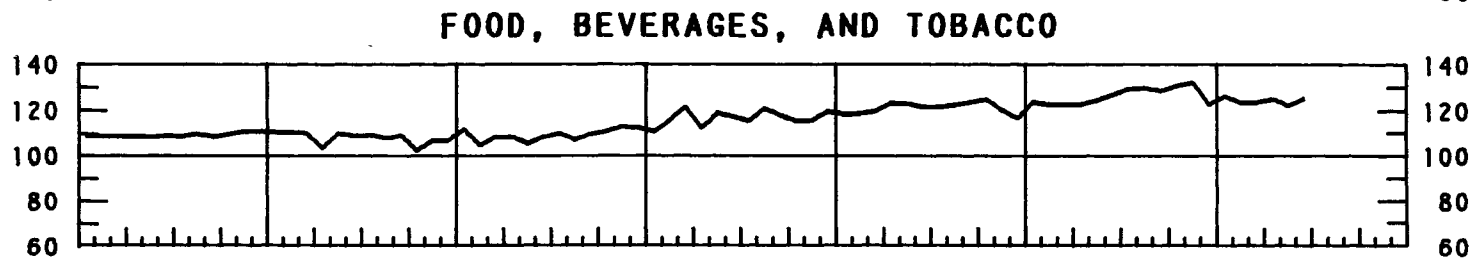
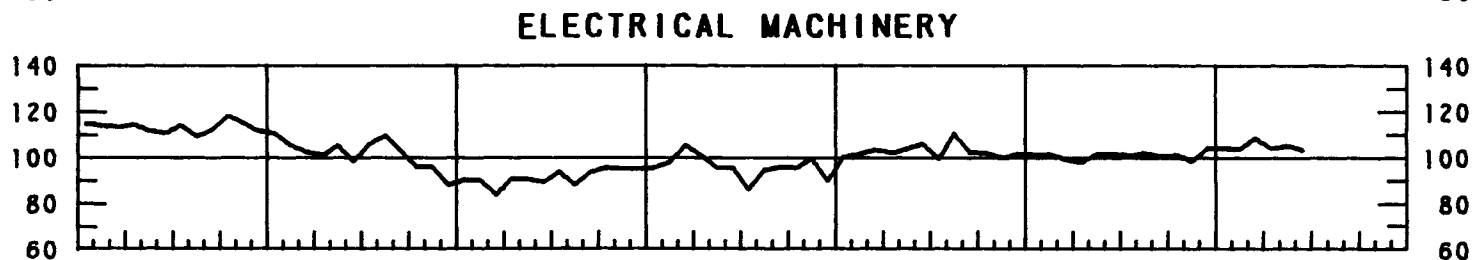
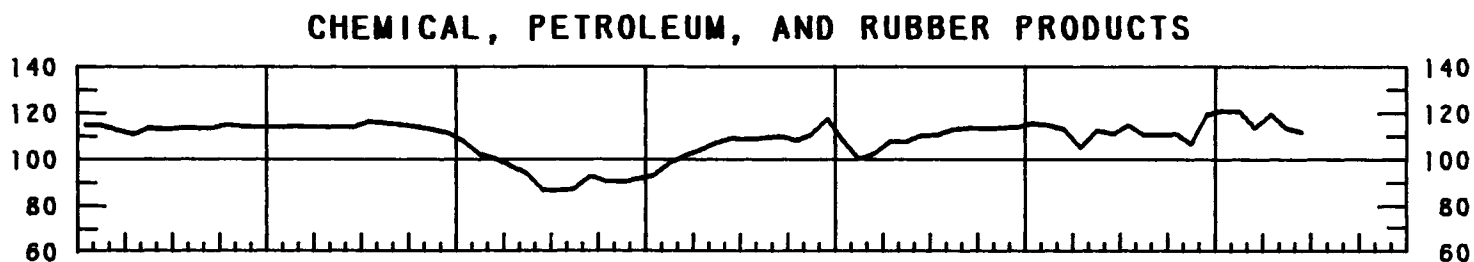
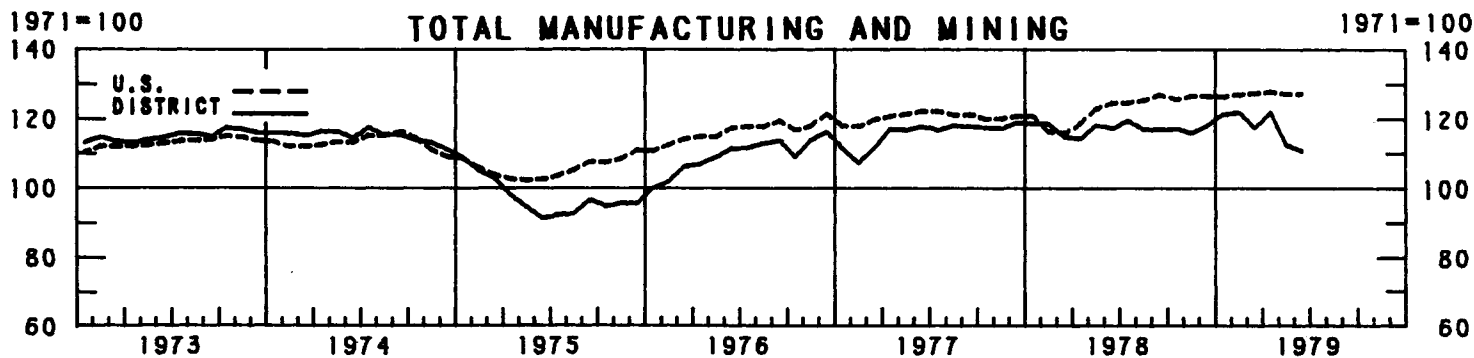
PRODUCTION AND PRICE INDICATORS

PRODUCTION OF SELECTED CROPS

	<u>1977</u>	<u>1978</u>	<u>1979 Indicated*</u>	<u>Percent Change 1978 to 1979</u>
<u>CORN FOR GRAIN</u> (1,000 Bushels)				
UNITED STATES	6,425,457	7,081,849	7,108,938	0.4
Arkansas	2,279	1,740	2,030	16.7
Kentucky	132,300	119,850	131,580	9.8
Mississippi	5,760	7,560	5,750	- 23.9
Missouri	201,400	191,400	209,250	9.3
Tennessee	47,450	43,560	47,200	8.4
<u>RICE</u> (1,000 CWT)				
UNITED STATES	99,223	133,840	136,740	2.2
Arkansas	35,396	48,505	52,955	9.2
Mississippi	4,440	9,138	8,508	- 6.9
Missouri	629	1,298	1,453	11.9
<u>SOYBEANS</u> (1,000 Bushels)				
UNITED STATES	1,761,755	1,842,647	2,129,254	15.6
Arkansas	105,800	112,800	123,600	9.6
Kentucky	40,920	42,300	52,800	24.8
Mississippi	78,475	81,700	90,750	11.1
Missouri	148,800	155,040	177,900	14.7
Tennessee	52,170	56,870	62,400	9.7
<u>TOBACCO</u> (1,000 Pounds)				
UNITED STATES	1,912,114	2,024,508	1,767,852	- 12.7
Kentucky	452,024	469,658	413,390	- 12.0
Tennessee	136,746	142,099	134,540	- 5.3
<u>UPLAND COTTON</u> (1,000 Bales)				
UNITED STATES	14,277	10,762	13,606	26.4
Arkansas	1,035	660	550	- 16.7
Mississippi	1,645	1,378	1,170	- 15.1
Missouri	235	188	120	- 36.2
Tennessee	255	235	185	- 21.3
<u>WINTER WHEAT</u> (1,000 Bushels)				
UNITED STATES	1,537,113	1,248,272	1,602,901	28.4
Arkansas	25,740	11,100	14,620	31.7
Kentucky	10,138	6,825	11,310	65.7
Mississippi	3,570	2,015	3,680	82.6
Missouri	68,640	28,560	72,000	152.1
Tennessee	10,080	7,700	10,030	30.3

\* August 10 forecast

**ELECTRIC POWER CONSUMPTION**  
 SEASONALLY ADJUSTED  
 INDEX: 1971=100



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

PRODUCTION AND PRICE INDICATORS  
ELECTRIC POWER CONSUMPTION  
SEASONALLY ADJUSTED

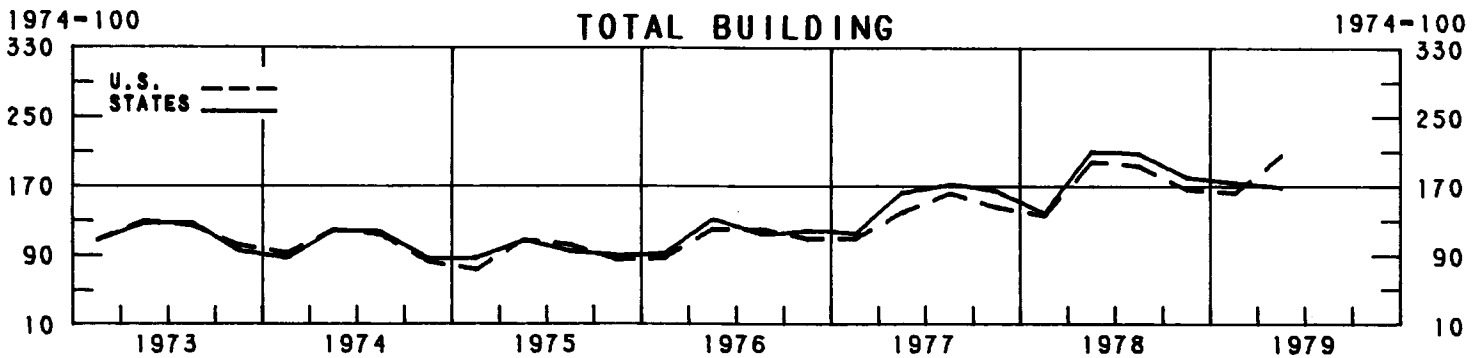
	INDEX: 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	APRIL 1979	MAY 1979	JUNE 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES					
TOTAL MANUFACTURING AND MINING	127.7	127.0	127.2	1.3	4.4
EIGHTH DISTRICT					
TOTAL MANUFACTURING AND MINING	121.7	112.0	110.1	-16.5	-1.4
MANUFACTURING	121.7	111.1	109.2	-16.9	-1.8
DURABLES	123.1	105.4	101.7	-36.0	-13.2
ELECTRICAL MACHINERY	103.4	104.9	102.5	-4.5	3.6
FABRICATED METALS	151.0	148.7	145.3	-8.4	7.1
LUMBER AND FURNITURE	207.6	203.6	214.2	27.5	1.3
NONELECTRICAL MACHINERY	145.7	148.9	141.1	-2.7	12.0
OTHER DURABLES	152.4	145.3	139.7	-20.7	6.6
PRIMARY METALS	119.1	102.9	98.0	-12.8	-18.6
STONE, CLAY, AND GLASS	102.2	105.1	102.2	-8.8	-10.5
TRANSPORTATION EQUIPMENT	111.1	114.8	102.8	-33.8	-4.7
NONDURABLES	119.0	113.4	112.7	-8.9	3.5
CHEMICAL, PETROLEUM, AND RUBBER PRODUCTS	118.9	112.4	110.9	-12.3	4.8
FOOD, BEVERAGES, AND TOBACCO	124.7	121.5	124.8	-0.6	-0.5
PAPER AND PRINTING	116.6	116.1	112.8	2.8	0.5
TEXTILE, APPAREL, AND LEATHER	91.6	85.2	86.0	-23.3	-0.3
MINING	156.7	160.2	157.3	6.3	23.1

PRODUCTION AND PRICE INDICATORS

VALUE OF CONSTRUCTION CONTRACTS LET\*

NOT SEASONALLY ADJUSTED

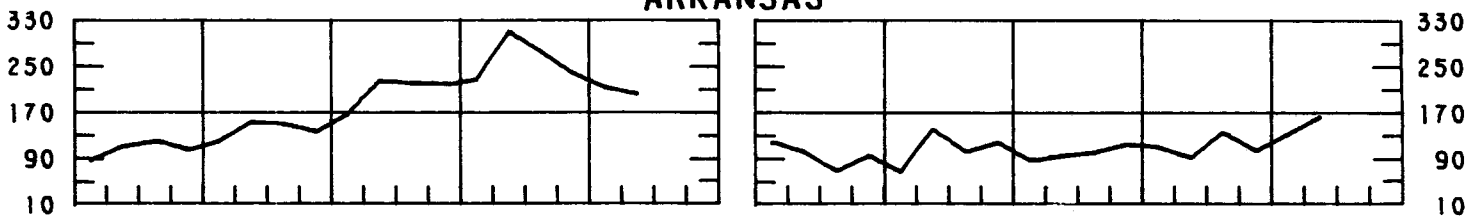
INDEX: 1974=100



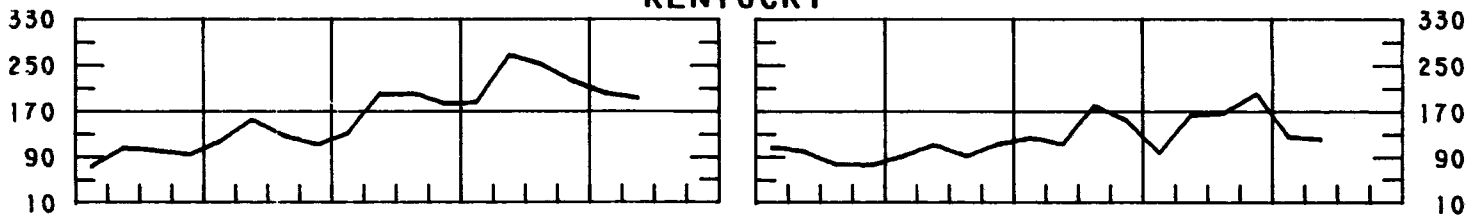
RESIDENTIAL BUILDING

NONRESIDENTIAL BUILDING

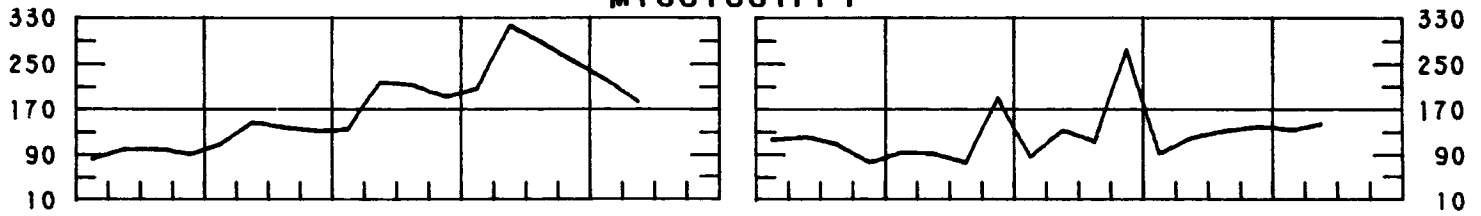
ARKANSAS



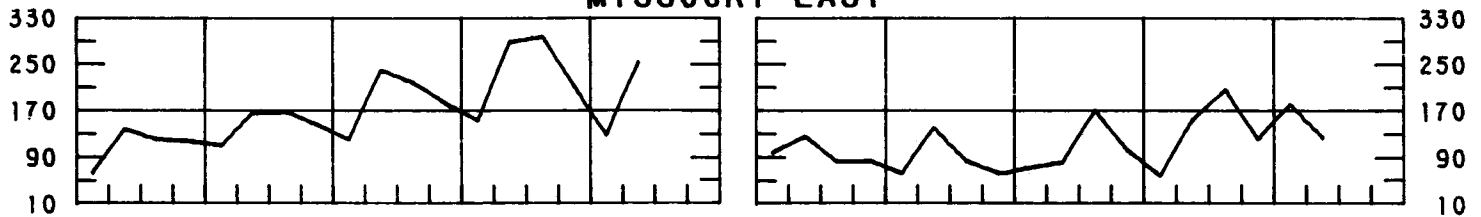
KENTUCKY



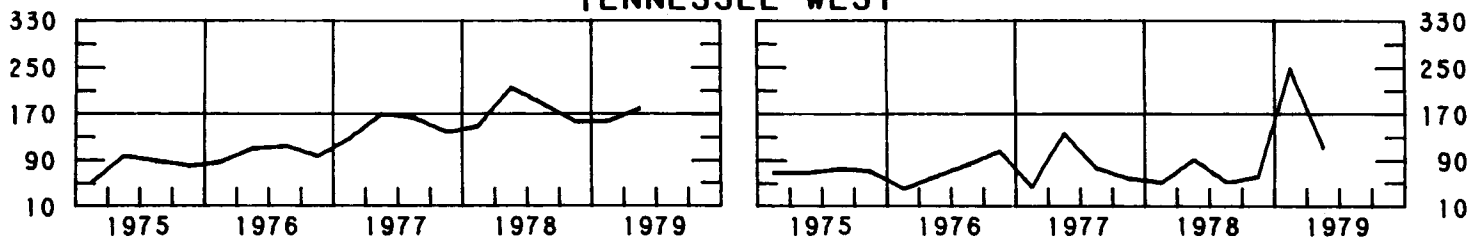
MISSISSIPPI



MISSOURI-EAST



TENNESSEE-WEST



LATEST DATA PLOTTED: 2ND QUARTER

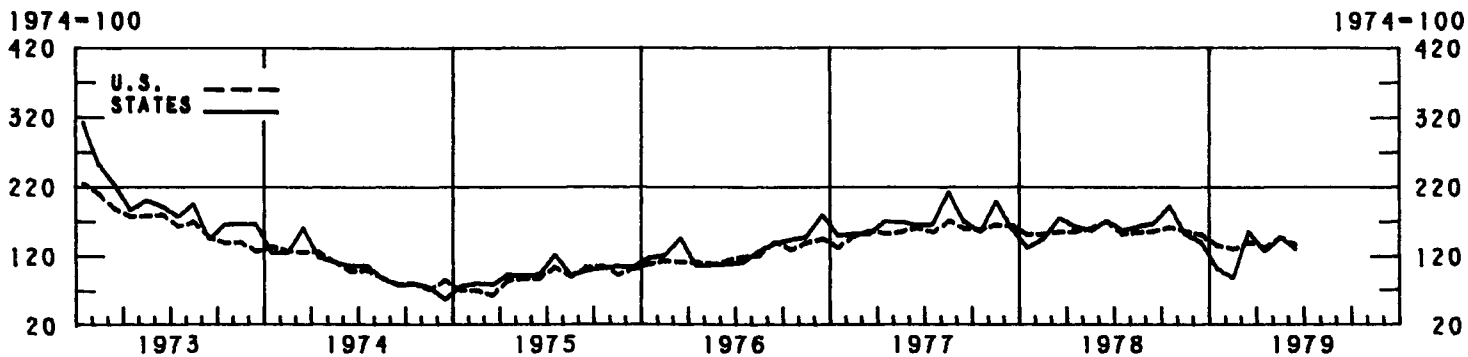
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

VALUE OF CONSTRUCTION CONTRACTS LET\*  
NOT SEASONALLY ADJUSTED

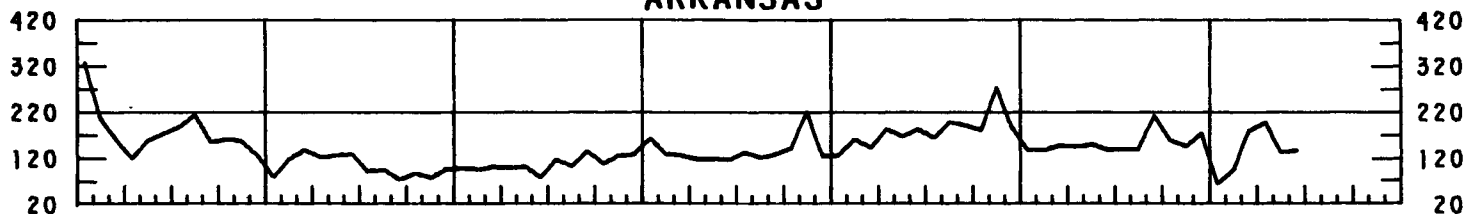
	INDEX: 1974=100		COMPOUNDED ANNUAL RATES OF CHANGE	
	1ST QUARTER 1979	2ND QUARTER 1979	2ND QTR 1978 2ND QTR 1979	2ND QTR 1977 TO 2ND QTR 1978
<b>TOTAL BUILDING</b>				
UNITED STATES	159.9	204.2	3.5	42.7
CMV STATE SUMMARY	171.5	166.1	-20.4	29.3
CMV METROPOLITAN SUMMARY	171.8	163.4	-14.6	21.0
ARKANSAS	175.1	182.8	-13.9	27.2
FORT SMITH: AR-OK	196.2	121.6	-48.0	35.9
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	156.2	184.4	16.0	15.1
PINE BLUFF: AR	170.0	327.8	177.8	87.6
KENTUCKY	163.1	156.9	-28.0	37.9
EVANSVILLE: IN-KY	184.9	313.6	-15.9	25.1
LOUISVILLE: KY-IN	114.8	131.1	-26.8	49.3
MISSISSIPPI	180.5	163.4	-28.2	27.3
MISSOURI - EAST	152.8	183.0	-15.7	40.2
ST. LOUIS: MO-IL	186.2	157.9	-25.0	29.2
SPRINGFIELD: MO	145.6	327.6	-2.4	32.5
TENNESSEE - WEST	201.3	143.3	-4.0	-0.8
MEMPHIS: TN-AR-MS	204.0	138.2	3.3	-16.6
<b>RESIDENTIAL BUILDING</b>				
UNITED STATES	184.5	246.3	-4.1	46.8
CMV STATE SUMMARY	185.5	199.3	-28.6	33.1
CMV METROPOLITAN SUMMARY	148.3	203.0	-18.9	21.0
ARKANSAS	209.1	199.1	-35.1	37.5
FORT SMITH: AR-OK	186.9	136.2	-57.4	56.0
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	156.4	155.0	-23.3	25.9
PINE BLUFF: AR	138.7	260.5	32.6	22.7
KENTUCKY	197.8	189.8	-28.4	33.3
EVANSVILLE: IN-KY	283.0	373.3	-26.1	47.3
LOUISVILLE: KY-IN	135.2	176.0	-10.9	23.2
MISSISSIPPI	219.3	179.6	-42.6	44.5
MISSOURI - EAST	125.4	251.5	-12.5	21.2
ST. LOUIS: MO-IL	127.3	226.7	-16.0	8.4
SPRINGFIELD: MO	197.1	320.9	-30.0	31.1
TENNESSEE - WEST	155.2	177.7	-16.3	26.6
MEMPHIS: TN-AR-MS	144.4	180.5	-8.1	19.0
<b>NONRESIDENTIAL BUILDING</b>				
UNITED STATES	135.1	161.6	17.7	35.4
CMV STATE SUMMARY	155.8	128.7	-0.5	20.6
CMV METROPOLITAN SUMMARY	194.8	124.0	-6.8	21.0
ARKANSAS	130.6	161.4	81.8	-5.1
FORT SMITH: AR-OK	208.1	92.4	24.7	-32.1
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	156.1	226.8	133.1	-8.3
PINE BLUFF: AR	182.7	355.1	311.5	267.2
KENTUCKY	121.9	117.9	-27.1	48.1
EVANSVILLE: IN-KY	72.5	245.3	11.1	-10.4
LOUISVILLE: KY-IN	93.6	84.5	-47.2	104.6
MISSISSIPPI	131.0	142.9	20.3	-8.9
MISSOURI - EAST	177.9	120.2	-21.1	89.8
ST. LOUIS: MO-IL	240.3	94.6	-39.3	85.8
SPRINGFIELD: MO	90.0	334.6	64.7	36.2
TENNESSEE - WEST	245.5	110.3	24.2	-33.7
MEMPHIS: TN-AR-MS	254.5	102.4	26.7	-48.4

\*USED WITH THE PERMISSION OF DODGE CONSTRUCTION POTENTIALS, MCGRAW-HILL INFORMATION SYSTEMS COMPANY

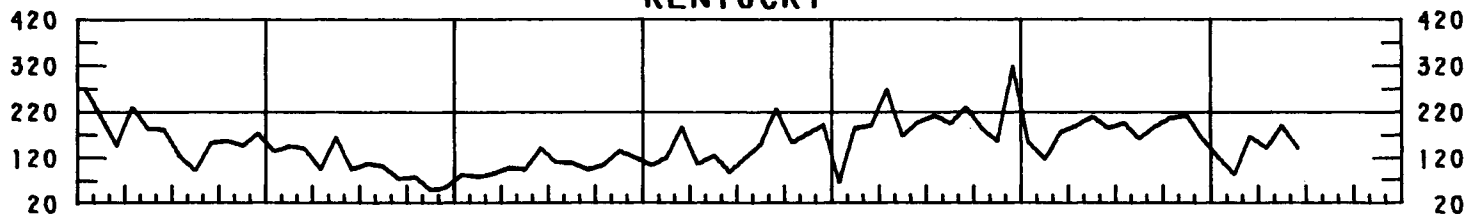
HOUSING PERMITS  
SEASONALLY ADJUSTED  
INDEX: 1974=100



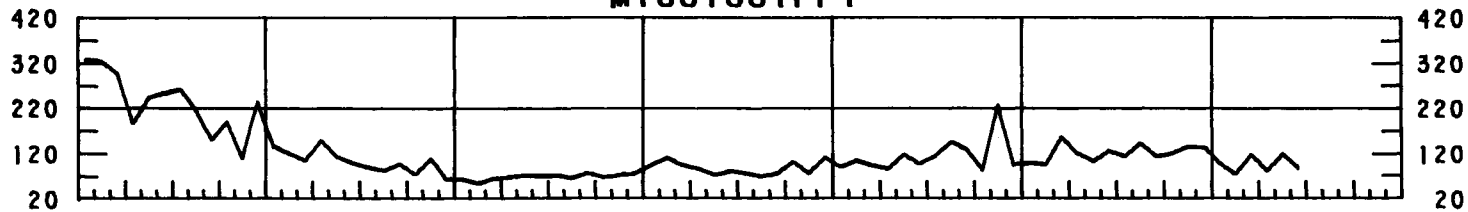
ARKANSAS



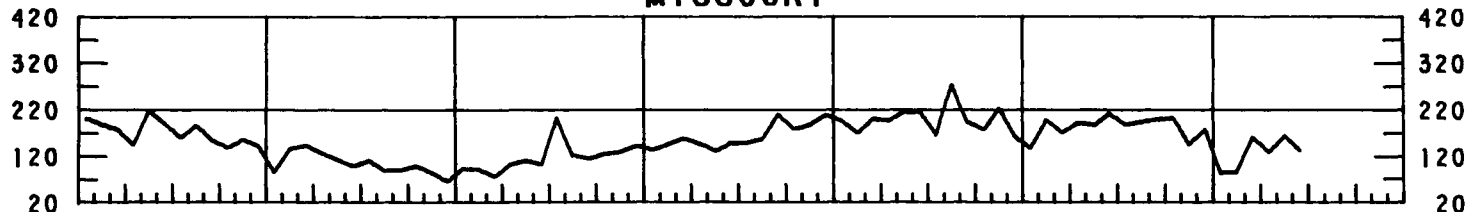
KENTUCKY



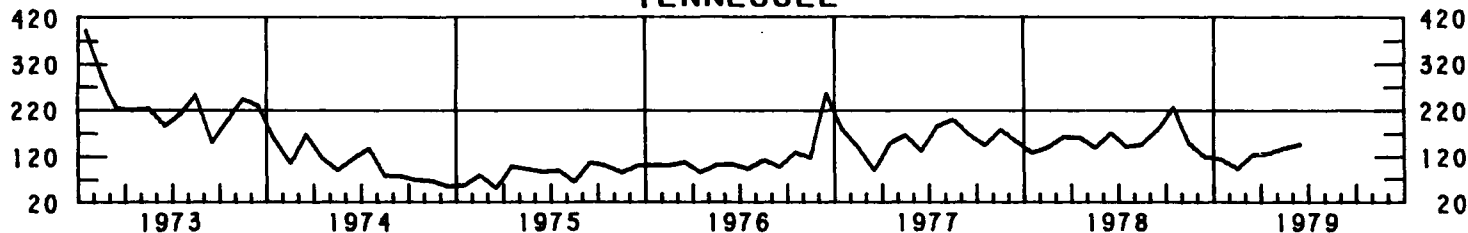
MISSISSIPPI



MISSOURI



TENNESSEE



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

PRODUCTION AND PRICE INDICATORS

## HOUSING PERMITS

### SEASONALLY ADJUSTED

	INDEX: 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	APRIL 1979	MAY 1979	JUNE 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
UNITED STATES	130.3	145.6	133.5	9.6	-15.0
CMV STATE SUMMARY	124.7	145.6	127.0	92.5	-17.8
CMV METROPOLITAN SUMMARY	100.3	136.6	127.9	139.0	-16.7
ARKANSAS	194.8	128.8	134.8	267.0	8.1
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	131.2	140.2	150.5	306.8	28.6
KENTUCKY	138.0	186.9	137.0	172.1	-19.9
LOUISVILLE: KY-IN	83.4	118.4	88.3	519.2	-32.8
MISSISSIPPI	79.0	115.9	85.2	-3.4	-17.3
MISSOURI	126.4	160.7	128.2	177.8	-28.5
ST. LOUIS: MO-IL	107.7	170.3	141.4	78.2	-23.6
TENNESSEE	125.1	136.4	144.9	148.7	-12.6
MEMPHIS: TN-AR-MS	112.8	126.9	143.2	281.0	10.9

STATE SUMMARY-HOUSING PERMITS  
COMPOUNDED ANNUAL RATES OF CHANGE

TERMINAL QUARTER	INITIAL QUARTER															1974=100		
	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	1-78	2-78	3-78		4-78	1-79
2-75	95.9																	91.1
3-75	75.8	57.8																102.1
4-75	46.6	26.8	2.0															102.6
1-76	64.5	55.2	54.0	132.6														126.7
2-76	28.5	15.6	4.2	5.3	-52.3													105.3
3-76	37.5	28.1	21.5	28.9	-4.1	92.9												124.1
4-76	49.4	42.8	40.0	51.6	31.4	118.1	146.5											155.5
1-77	39.4	32.8	29.0	35.2	18.1	59.7	45.3	-14.3										149.6
2-77	40.8	35.1	32.1	37.9	24.2	57.8	47.6	14.2	52.3									166.2
3-77	40.7	35.6	33.0	38.2	26.7	54.0	45.6	22.2	45.9	39.7								180.7
4-77	32.9	27.9	24.9	28.2	17.7	36.8	27.7	8.4	17.2	2.8	-24.4							168.5
1-78	24.5	19.5	16.2	17.9	8.3	21.8	12.8	-3.6	-0.7	-13.9	-32.4	-39.5						148.6
2-78	25.5	20.9	18.0	19.7	11.2	23.7	16.0	2.3	6.1	-3.1	-14.3	-8.7	37.8					161.0
3-78	23.3	19.0	16.3	17.7	9.9	20.6	13.7	1.8	4.8	-2.8	-11.2	-6.3	16.7	-1.2				160.5
4-78	21.3	17.2	14.5	15.6	8.5	17.8	11.5	1.0	3.4	-3.0	-9.9	-5.8	9.2	-2.8	-4.4			158.7
1-79	9.9	5.8	2.8	2.8	-3.9	2.4	-3.9	-13.4	-13.3	-20.0	-27.1	-27.7	-24.4	-38.1	-51.0	-74.8		112.4
2-79	13.6	9.8	7.2	7.6	1.4	7.9	2.4	-6.2	-5.3	-10.7	-16.3	-14.8	-8.8	-17.8	-22.6	-30.4	92.5	132.4
1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	1-78	2-78	3-78	4-78	1-79		
INITIAL QUARTER																		

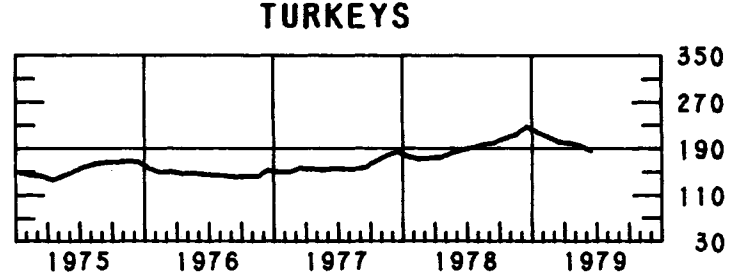
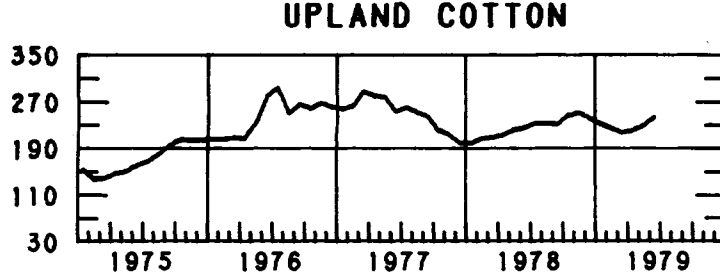
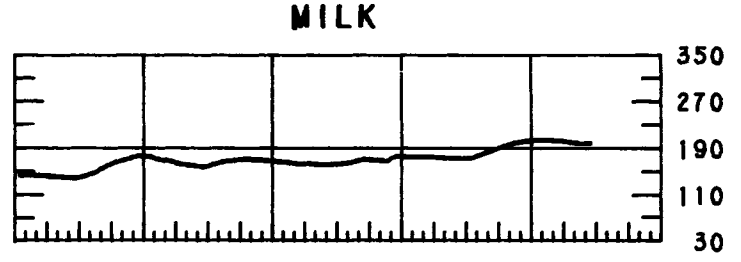
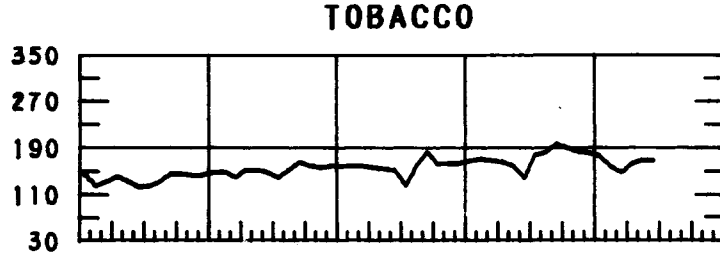
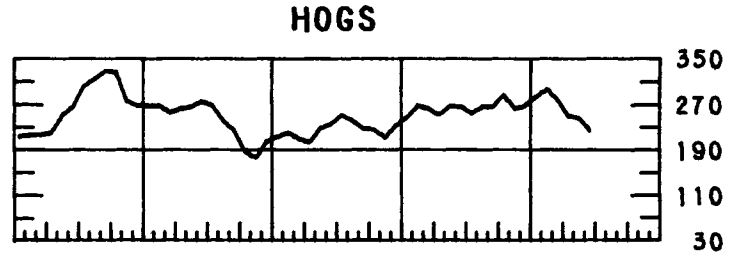
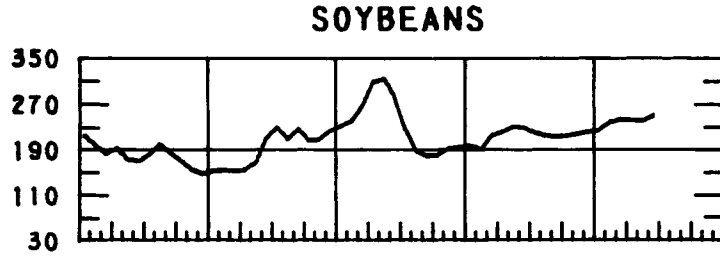
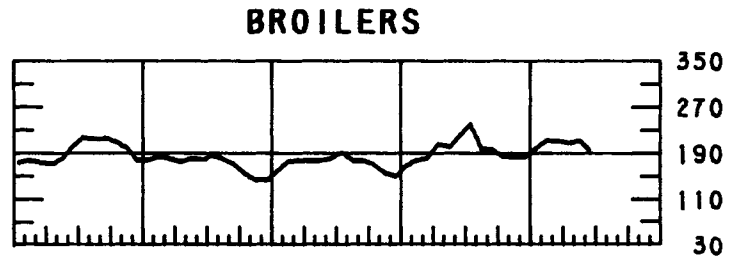
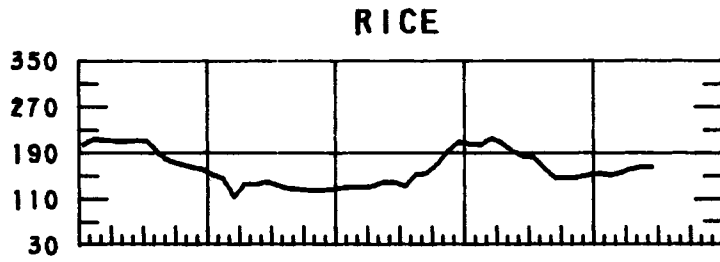
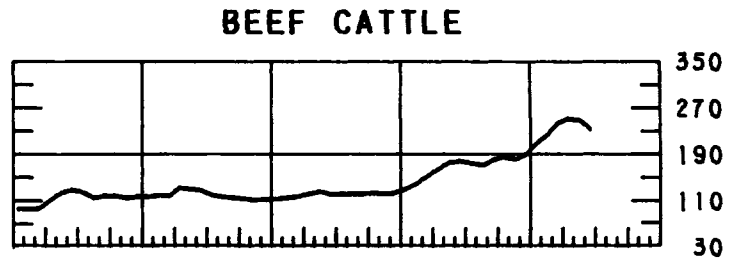
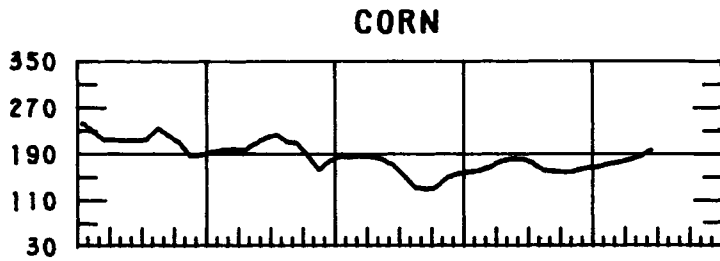
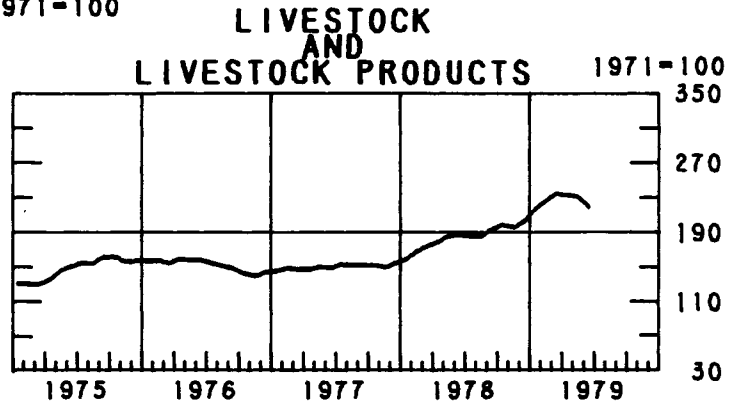
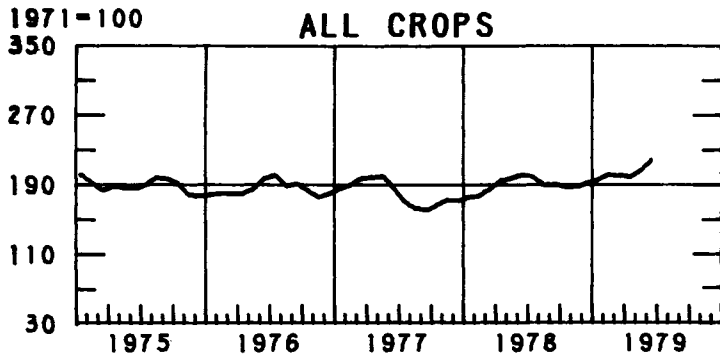
PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS  
AUGUST, 1979

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

PRICES RECEIVED BY FARMERS - UNITED STATES

NOT SEASONALLY ADJUSTED

INDEX: 1971=100



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS



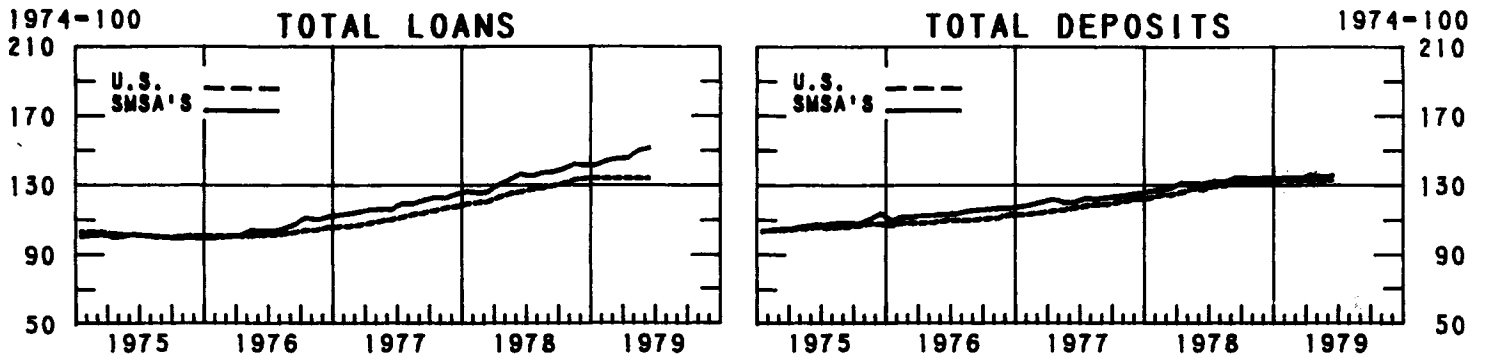
PRODUCTION AND PRICE INDICATORS  
**PRICES RECEIVED BY FARMERS - UNITED STATES**  
 NOT SEASONALLY ADJUSTED

	INDEX, 1971=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	APRIL 1979	MAY 1979	JUNE 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
ALL FARM PRODUCTS	216.5	218.3	216.5	8.5	14.7
ALL CROPS	197.2	204.7	216.7	17.4	4.6
CORN	179.0	185.4	196.4	42.4	4.4
RICE	160.6	164.7	164.5	35.0	-14.7
SOYBEANS	240.2	240.2	250.4	15.5	7.7
TOBACCO	161.1	167.3	167.3	21.3	9.3
UPLAND COTTON	218.9	227.5	241.0	12.8	4.7
LIVESTOCK AND LIVESTOCK PRODUCTS	231.3	228.8	216.9	3.3	23.4
BEEF CATTLE	249.8	246.7	230.8	39.1	41.5
BROILERS	205.0	210.8	191.9	-5.5	-2.2
HOGS	247.1	243.2	221.5	-51.4	-9.0
MILK	197.6	195.9	195.9	-10.6	15.0
TURKEYS	196.7	192.5	182.5	-27.3	5.9

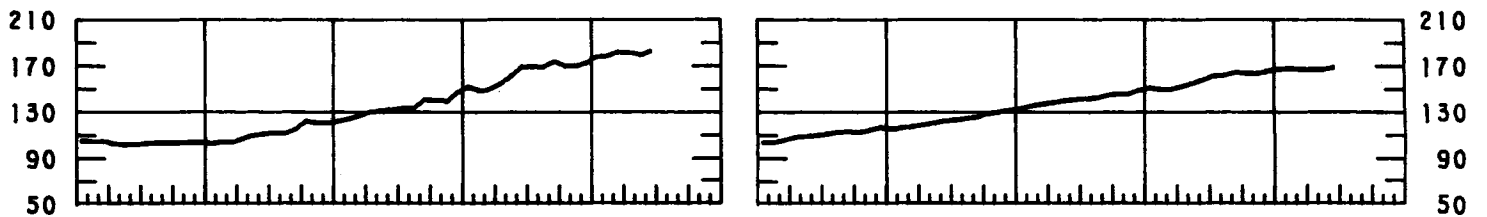
PRICES-ALL FARM PRODUCTS COMPOUNDED ANNUAL RATES OF CHANGE																		
TERMINAL QUARTER	INITIAL QUARTER															1971=100		
	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	1-78	2-78	3-78		4-78	1-79
2-75	13.4																	161.8
3-75	20.6	28.3																172.2
4-75	8.3	5.9	-12.6															166.5
1-76	5.2	2.6	-8.2	-3.6														165.0
2-76	6.9	5.3	-1.4	4.7	13.7													170.4
3-76	4.5	2.8	-2.8	0.7	2.9	-6.9												167.4
4-76	-0.1	-2.2	-7.4	-6.1	-6.9	-15.8	-23.8											156.4
1-77	2.8	1.3	-2.6	-0.4	0.4	-3.7	-2.1	25.7										165.6
2-77	3.2	2.0	-1.3	0.7	1.6	-1.2	0.7	15.8	6.7									168.3
3-77	-0.1	-1.5	-4.7	-3.5	-3.5	-6.6	-6.5	0.1	-10.7	-25.2								156.5
4-77	0.5	-0.7	-3.5	-2.2	-2.1	-4.5	-4.0	1.7	-5.2	-10.6	6.8							159.1
1-78	3.0	2.1	-0.2	1.3	1.9	0.3	1.5	7.6	3.4	2.4	19.8	34.4						171.3
2-78	6.0	5.4	3.5	5.3	6.3	5.4	7.3	13.6	11.3	12.5	28.9	41.6	49.1					189.3
3-78	5.5	4.9	3.2	4.8	5.6	4.8	6.3	11.5	9.3	9.9	21.0	26.1	22.1	0.0				189.3
4-78	5.8	5.2	3.6	5.1	5.9	5.2	6.6	11.2	9.3	9.7	18.5	21.6	17.6	4.4	8.9			193.4
1-79	7.9	7.6	6.2	7.8	8.8	8.4	10.1	14.6	13.3	14.3	22.7	26.1	24.2	16.8	26.3	46.3		212.7
2-79	8.0	7.6	6.4	7.9	8.8	8.4	9.9	14.0	12.8	13.6	20.6	23.0	20.9	14.7	20.0	26.0	8.5	217.1
	1-75	2-75	3-75	4-75	1-76	2-76	3-76	4-76	1-77	2-77	3-77	4-77	1-78	2-78	3-78	4-78	1-79	
	INITIAL QUARTER																	

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

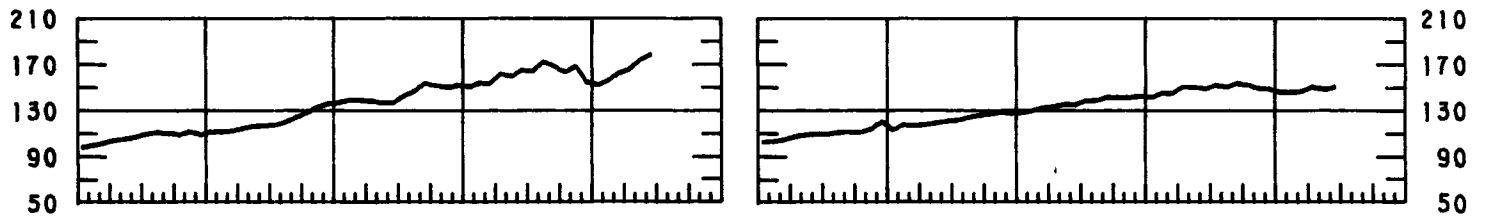
METROPOLITAN MEMBER BANK DATA  
 SEASONALLY ADJUSTED  
 INDEX: 1974=100



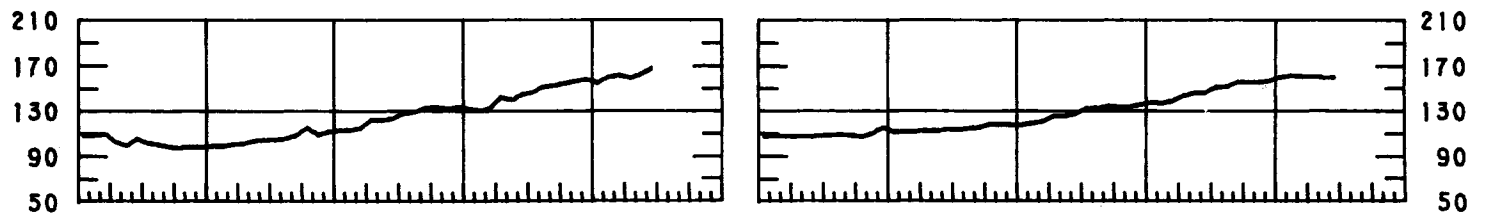
EVANSVILLE: IN-KY



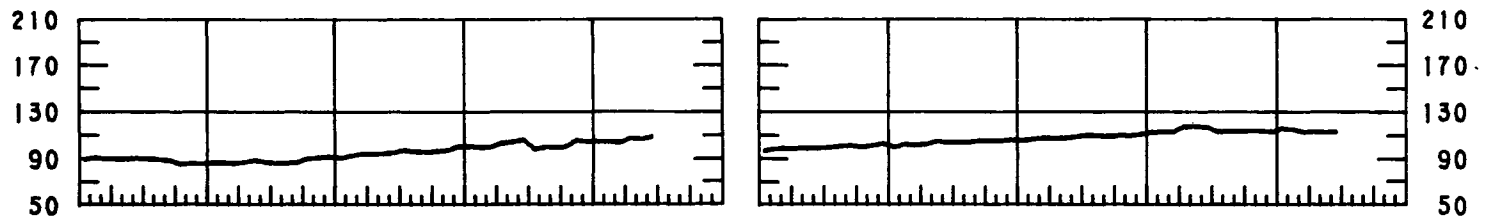
LITTLE ROCK - NORTH LITTLE ROCK: AR



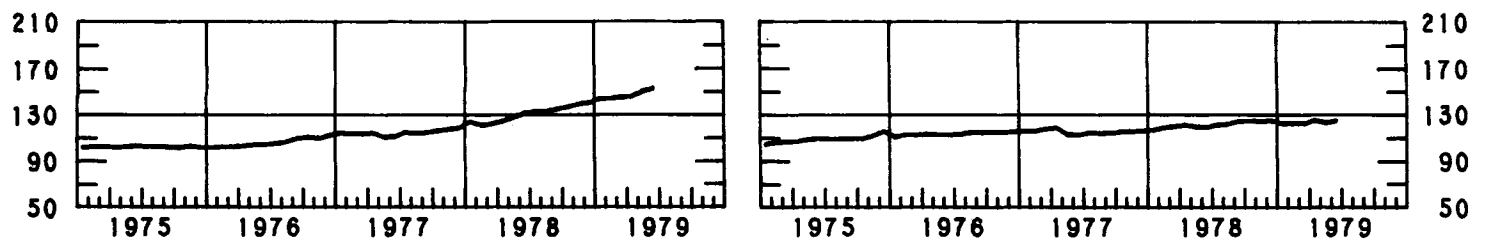
LOUISVILLE: KY-IN



MEMPHIS: TN-AR-MS



ST. LOUIS: MO-IL



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

# METROPOLITAN MEMBER BANK DATA

## SEASONALLY ADJUSTED

	INDEX: 1974-100			COMPOUNDED ANNUAL RATES OF CHANGE	
	APRIL 1979	MAY 1979	JUNE 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
<b>TOTAL LOANS</b>					
UNITED STATES	N.A.	N.A.	N.A.	N.A.	N.A.
METROPOLITAN SUMMARY*	145.2	149.4	151.1	16.3	11.7
COLUMBIA: MO	178.9	184.3	186.3	24.6	19.1
EVANSVILLE: IN-KY	180.5	178.2	181.8	3.2	12.1
FAYETTEVILLE-					
SPRINGDALE: AR	218.1	217.7	223.1	10.5	9.3
FORT SMITH: AR	169.9	172.7	174.7	8.5	5.8
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	164.7	173.3	177.6	48.2	6.7
LOUISVILLE: KY-IN	158.4	162.4	167.3	11.3	15.2
MEMPHIS: TN-AR-MS	106.7	105.8	108.0	14.3	2.6
PINE BLUFF: AR	161.8	161.7	166.6	14.1	14.7
ST. LOUIS: MO-IL	145.2	149.7	152.1	14.9	17.0
SPRINGFIELD: MO	133.0	130.5	127.6	0.3	-15.6
TEXARKANA: AR	180.1	180.3	188.8	19.0	18.2
<b>TOTAL DEPOSITS</b>					
UNITED STATES	N.A.	N.A.	N.A.	N.A.	N.A.
METROPOLITAN SUMMARY*	135.6	133.7	135.4	2.7	3.3
COLUMBIA: MO	169.3	168.3	173.5	13.2	9.2
EVANSVILLE: IN-KY	165.8	166.2	167.9	-0.7	7.8
FAYETTEVILLE-					
SPRINGDALE: AR	183.6	181.6	184.6	8.3	8.4
FORT SMITH: AR	165.4	164.8	165.5	-7.4	3.6
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	149.8	146.6	149.6	10.3	-0.2
LOUISVILLE: KY-IN	160.1	158.4	159.2	-2.7	10.1
MEMPHIS: TN-AR-MS	111.9	111.3	111.8	-5.5	-4.3
PINE BLUFF: AR	156.0	155.3	151.3	3.4	7.0
ST. LOUIS: MO-IL	124.7	121.9	124.5	7.1	3.6
SPRINGFIELD: MO	123.8	122.4	121.1	6.1	-17.8
TEXARKANA: AR	163.9	163.6	166.4	9.0	7.4

## AVERAGE NUMBER OF MEMBER BANKS

	APRIL 1979	MAY 1979	JUNE 1979	JUNE 1978
<b>STATE SUMMARY</b>				
(EIGHTH DISTRICT)	403.00	400.00	400.00	418.00
METROPOLITAN SUMMARY*	121.00	119.40	120.00	126.00
NONMETROPOLITAN SUMMARY	280.00	278.60	278.00	290.00
ARKANSAS	74.00	74.00	74.00	78.00
FAYETTEVILLE-				
SPRINGDALE: AR	6.00	6.00	6.00	6.00
FORT SMITH: AR	3.00	3.00	3.00	3.00
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	7.00	7.00	7.00	7.00
PINE BLUFF: AR	4.00	4.00	4.00	4.00
TEXARKANA: AR	3.00	3.00	3.00	3.00
NONMETROPOLITAN AREAS	49.00	49.00	49.00	53.00
KENTUCKY	41.00	41.00	41.00	41.00
LOUISVILLE: KY-IN	8.00	8.00	9.00	8.00
NONMETROPOLITAN AREAS	31.00	31.00	31.00	31.00
ILLINOIS	128.00	127.00	127.00	130.00
NONMETROPOLITAN AREAS	102.00	101.00	101.00	104.00
INDIANA	40.00	39.20	40.00	40.00
EVANSVILLE: IN-KY	13.00	12.20	12.00	13.00
NONMETROPOLITAN AREAS	27.00	27.00	27.00	27.00
MISSISSIPPI	17.00	17.00	17.00	16.00
NONMETROPOLITAN AREAS	16.00	16.00	16.00	15.00
MISSOURI	89.00	87.80	87.00	98.00
COLUMBIA: MO	4.00	4.00	4.00	4.00
ST. LOUIS: MO-IL	61.00	60.20	60.00	64.00
SPRINGFIELD: MO	4.00	4.00	4.00	5.00
NONMETROPOLITAN AREAS	46.00	45.60	45.00	51.00
TENNESSEE	14.00	14.00	14.00	15.00
MEMPHIS: TN-AR-MS	8.00	8.00	8.00	9.00
NONMETROPOLITAN AREAS	9.00	9.00	9.00	9.00

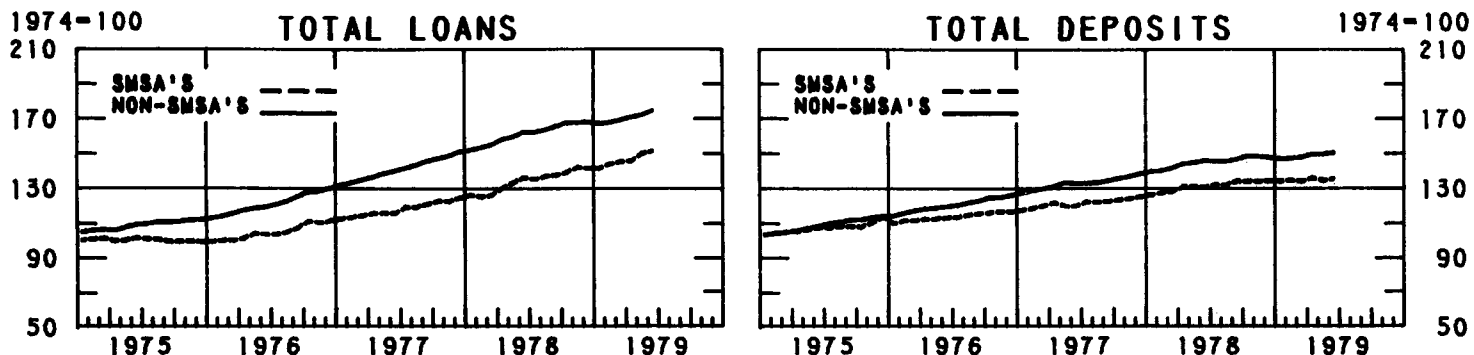
\* EXCLUDES BANKS IN TWO METROPOLITAN AREAS

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

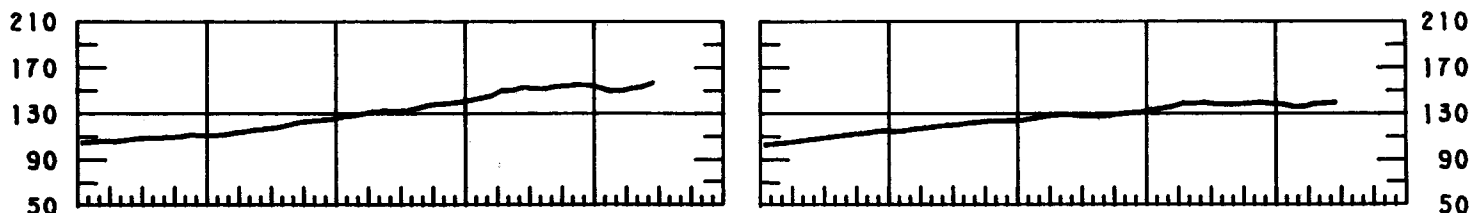
# NONMETROPOLITAN MEMBER BANK DATA

SEASONALLY ADJUSTED

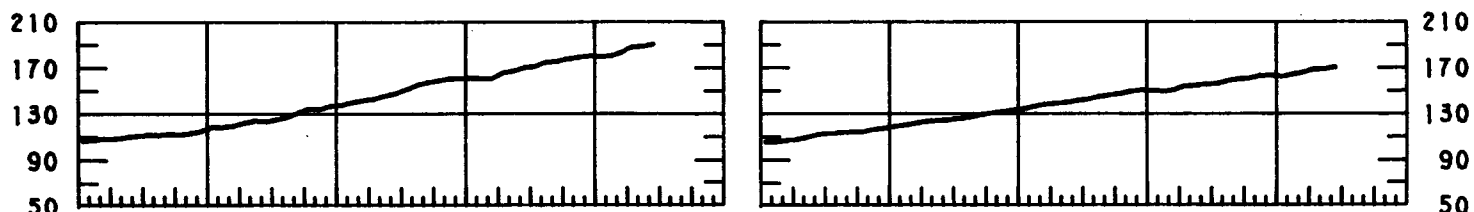
INDEX: 1974=100



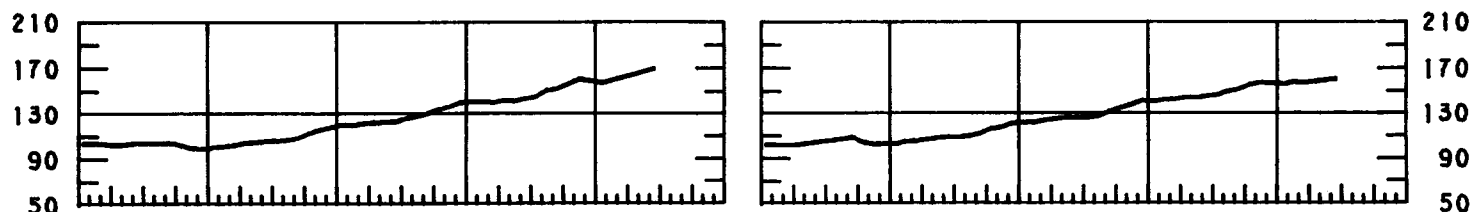
## NONMETROPOLITAN ARKANSAS



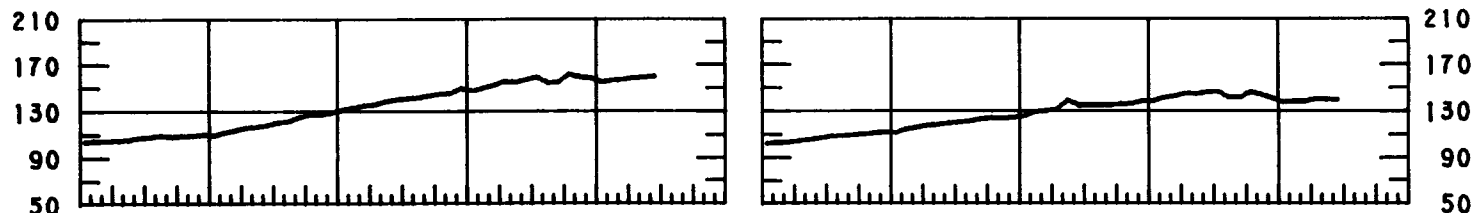
## NONMETROPOLITAN KENTUCKY



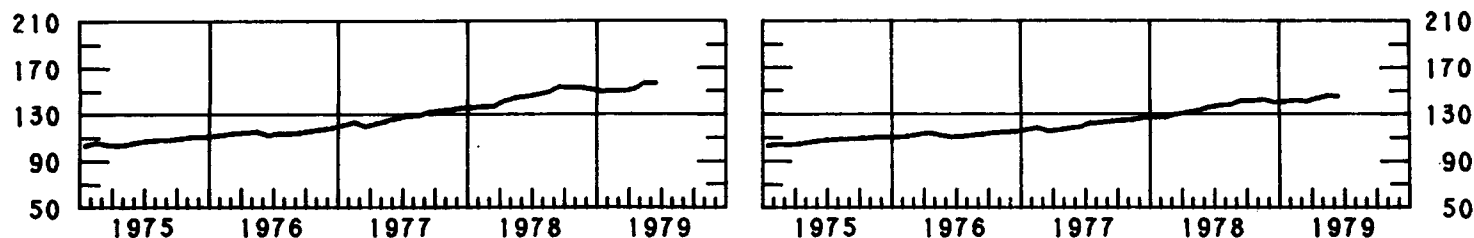
## NONMETROPOLITAN MISSISSIPPI



## NONMETROPOLITAN MISSOURI



## NONMETROPOLITAN TENNESSEE



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

## NONMETROPOLITAN MEMBER BANK DATA

SEASONALLY ADJUSTED

	INDEX: 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	APRIL 1979	MAY 1979	JUNE 1979	3 MONTHS ENDING JUNE 1979 FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
<b>TOTAL LOANS</b>					
NONMETROPOLITAN SUMMARY	170.4	171.5	174.1	11.2	7.8
ARKANSAS	151.0	152.6	155.8	10.9	1.7
ILLINOIS	198.1	197.1	200.3	6.5	9.1
INDIANA	176.0	176.7	178.6	9.8	13.6
KENTUCKY	187.6	187.8	189.9	19.0	12.7
MISSISSIPPI	163.8	166.4	168.7	20.6	17.3
MISSOURI	157.9	158.6	159.2	9.3	2.3
TENNESSEE	151.2	156.3	156.5	16.2	8.1
<b>TOTAL DEPOSITS</b>					
NONMETROPOLITAN SUMMARY	149.2	149.2	150.1	7.9	3.5
ARKANSAS	137.5	138.3	139.2	8.5	-0.3
ILLINOIS	156.7	154.6	156.2	1.8	2.6
INDIANA	147.6	149.0	150.3	10.9	8.8
KENTUCKY	168.2	168.4	169.9	13.6	9.5
MISSISSIPPI	158.0	159.1	160.0	6.5	10.6
MISSOURI	139.6	138.8	138.7	5.7	-3.9
TENNESSEE	142.9	145.2	144.8	11.3	8.7

MEMBER BANK DATA BY STATE  
SEASONALLY ADJUSTED

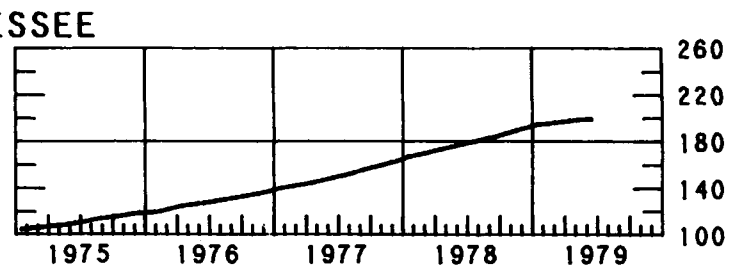
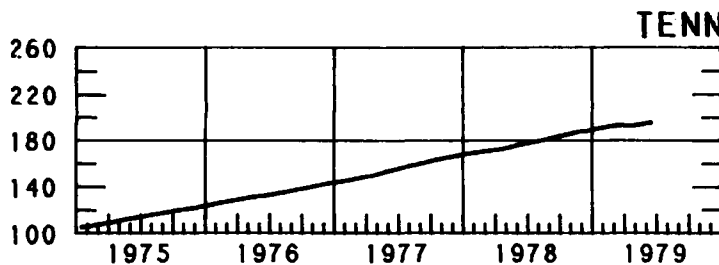
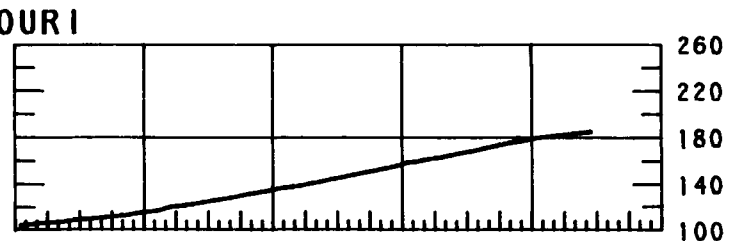
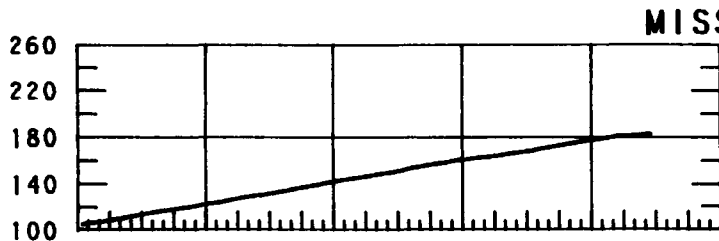
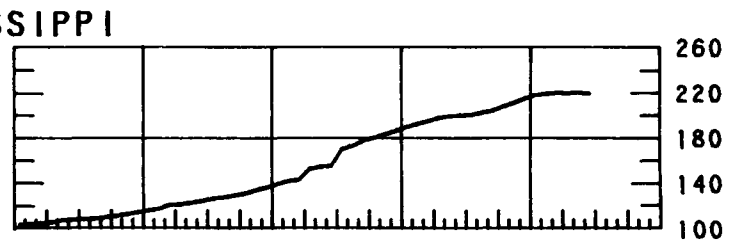
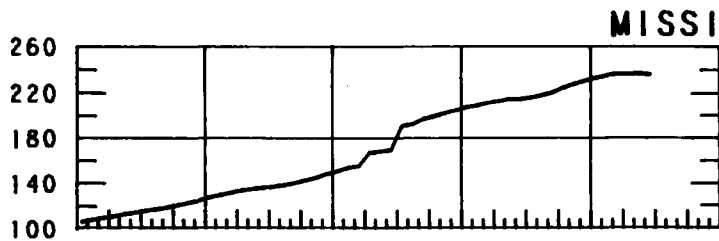
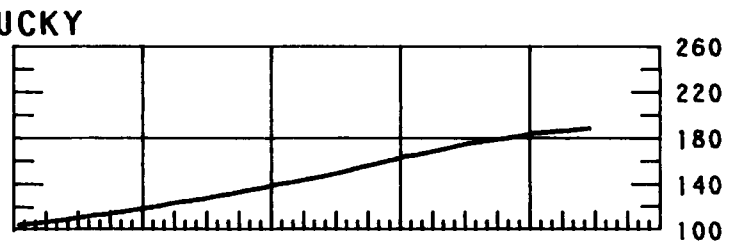
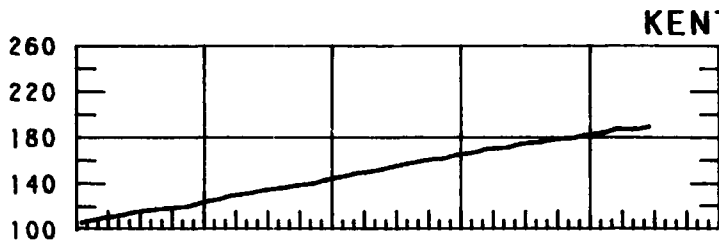
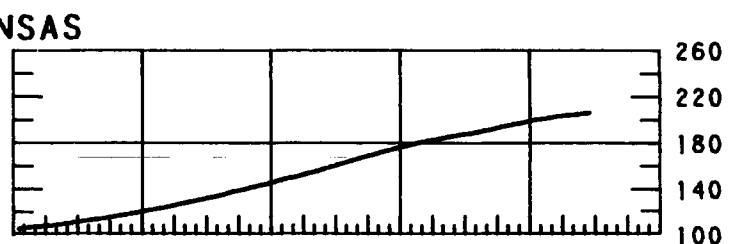
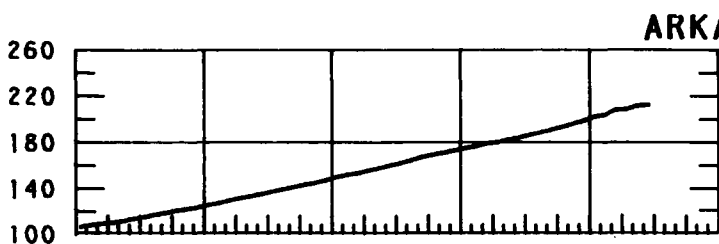
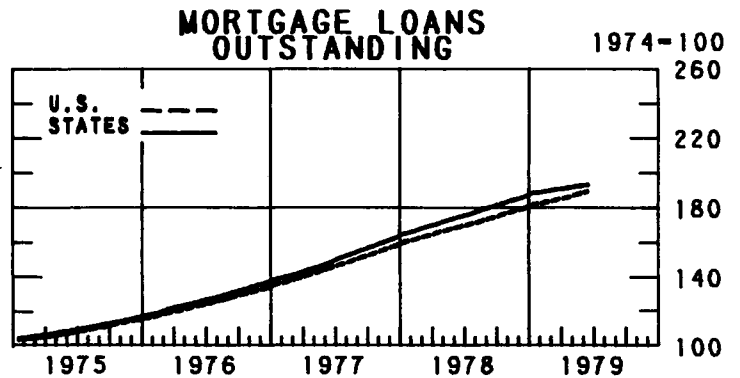
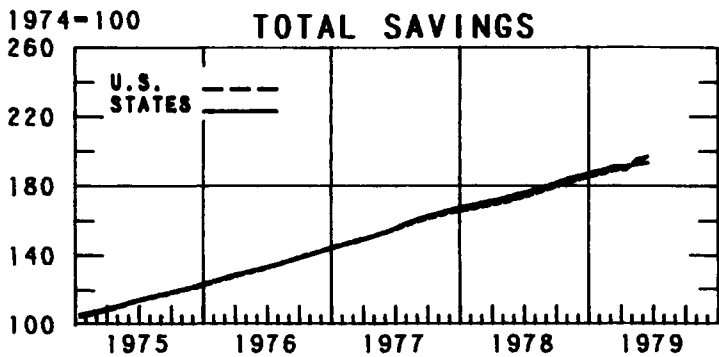
	INDEX: 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	APRIL 1979	MAY 1979	JUNE 1979	3 MONTHS ENDING JUNE 1979 FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
<b>TOTAL LOANS</b>					
STATE SUMMARY (EIGHTH DISTRICT)	151.9	155.4	157.8	15.5	10.5
ARKANSAS	162.8	166.5	170.2	23.0	6.0
ILLINOIS	175.9	177.2	179.9	8.5	10.4
INDIANA	171.8	171.4	174.6	6.8	12.5
KENTUCKY	166.0	168.9	173.3	12.7	14.6
MISSISSIPPI	165.3	167.0	169.2	18.1	16.7
MISSOURI	147.0	151.1	153.6	14.5	13.7
TENNESSEE	111.4	111.7	113.4	16.1	3.4
<b>TOTAL DEPOSITS</b>					
STATE SUMMARY (EIGHTH DISTRICT)	140.4	139.0	140.4	4.7	3.4
ARKANSAS	148.4	147.5	148.8	7.0	1.6
ILLINOIS	143.0	141.7	142.6	2.9	3.4
INDIANA	152.2	153.0	154.2	5.1	8.4
KENTUCKY	163.5	162.4	163.6	1.7	10.0
MISSISSIPPI	160.1	160.4	161.4	3.0	9.7
MISSOURI	129.1	126.6	129.0	8.2	1.0
TENNESSEE	115.4	115.3	115.9	-2.4	-2.3

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

SAVINGS AND LOAN ASSOCIATION DATA

SEASONALLY ADJUSTED

INDEX: 1974=100



LATEST DATA PLOTTED: JUNE

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

FINANCIAL INDICATORS

SAVINGS AND LOAN ASSOCIATION DATA  
SEASONALLY ADJUSTED

	INDEX, 1974=100			COMPOUNDED ANNUAL RATES OF CHANGE	
	APRIL 1979	MAY 1979	JUNE 1979	FROM PREVIOUS 3 MONTHS	FROM SAME MONTHS A YEAR AGO
<b>TOTAL SAVINGS</b>					
UNITED STATES	189.3	194.5	196.5	14.2	13.1
CMV STATE SUMMARY	190.8	191.9	192.7	6.1	10.8
CMV METROPOLITAN SUMMARY	181.9	182.7	183.4	6.8	10.3
ARKANSAS	208.5	211.1	211.9	13.1	15.9
FORT SMITH: AR	192.7	194.6	193.8	11.0	13.9
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	196.0	200.3	199.9	23.2	16.2
PINE BLUFF: AR	183.6	183.4	184.2	4.2	15.1
KENTUCKY	186.3	186.8	188.7	6.0	9.2
LOUISVILLE: KY-IN	169.8	170.0	170.7	3.1	6.0
MISSISSIPPI	235.8	236.4	235.4	2.4	10.3
MISSOURI	180.8	181.6	182.2	5.7	9.7
ST. LOUIS: MO-IL	183.1	183.7	184.8	6.6	10.5
SPRINGFIELD: MO	167.3	166.6	168.1	4.7	8.2
TENNESSEE	192.5	193.7	195.1	4.7	11.3
MEMPHIS: TN-AR-MS	184.8	185.2	185.2	2.9	9.7

**MORTGAGE LOANS OUTSTANDING**

UNITED STATES	185.3	187.2	188.7	10.2	12.1
CMV STATE SUMMARY	190.7	191.8	192.6	6.1	11.3
CMV METROPOLITAN SUMMARY	177.6	178.2	179.2	6.5	11.0
ARKANSAS	203.5	204.5	205.5	7.4	10.8
FORT SMITH: AR	203.5	205.2	207.4	19.4	15.6
LITTLE ROCK-NORTH					
LITTLE ROCK: AR	183.0	183.9	184.7	4.5	8.4
PINE BLUFF: AR	166.5	164.9	164.6	-4.2	2.0
KENTUCKY	186.1	187.1	188.0	5.3	9.5
LOUISVILLE: KY-IN	167.9	167.8	169.0	2.4	7.4
MISSISSIPPI	219.0	220.0	218.1	0.5	10.3
MISSOURI	182.3	183.5	184.5	7.1	11.5
ST. LOUIS: MO-IL	178.1	178.8	180.1	8.0	11.9
SPRINGFIELD: MO	181.3	182.0	182.3	3.1	14.0
TENNESSEE	197.1	198.3	198.8	6.7	13.2
MEMPHIS: TN-AR-MS	176.4	177.8	177.9	4.9	10.6

**NUMBER OF SAVINGS AND LOAN ASSOCIATIONS**

	APRIL 1979	MAY 1979	JUNE 1979	JUNE 1978
UNITED STATES	4,037	4,037	4,041	4,056
CMV STATE SUMMARY	445	442	443	447
CMV METROPOLITAN SUMMARY	90	92	92	91
ARKANSAS	75	75	75	73
FORT SMITH: AR	4	4	4	4
LITTLE ROCK-NORTH				
LITTLE ROCK: AR	7	7	7	7
PINE BLUFF: AR	3	3	3	3
KENTUCKY	103	103	103	105
LOUISVILLE: KY-IN	11	12	12	12
MISSISSIPPI	60	60	60	60
MISSOURI	112	112	112	112
ST. LOUIS: MO-IL	55	55	55	54
SPRINGFIELD: MO	5	5	5	5
TENNESSEE	95	92	93	97
MEMPHIS: TN-AR-MS	5	6	6	6

PREPARED BY FEDERAL RESERVE BANK OF ST. LOUIS

POPULATION  
Bureau of the Census

	1970	1977*	Compounded Annual Rates of Change	
			1970 to 1977	1960 to 1970
United States	203,305,000	216,856,000	.9	1.3
CMV States	15,964,668	17,091,000	1.0	.7
CMV Metropolitan Areas	5,654,793	5,860,800	.5	1.3
Arkansas	1,923,322	2,144,000	1.6	.7
Fayetteville-				
Springdale: AR	127,846	154,700	2.8	3.3
Fort Smith: AR-OK	160,421	187,000	2.2	1.7
Little Rock-North				
Little Rock: AR	323,296	369,100	1.9	1.7
Pine Bluff: AR	85,329	84,400	-.2	.5
Texarkana: AR-TX	113,488	118,600	.6	1.2
Kentucky	3,220,711	3,458,000	1.0	.6
Clarksville-				
Hopkinsville: KY-TN	118,945	145,100	2.9	.6
Evansville: IN-KY	284,959	290,600	.3	.5
Louisville: KY-IN	867,330	883,100	.3	1.4
Owensboro: KY	79,486	80,300	.1	1.2
Mississippi	2,216,994	2,389,000	1.1	.2
Missouri	4,677,623	4,801,000	.4	.8
Columbia: MO	80,935	88,800	1.3	3.9
St. Louis: MO-IL	2,410,602	2,379,800	-.2	1.2
Springfield: MO	168,053	192,900	2.0	1.9
Tennessee	3,926,018	4,299,000	1.3	1.0
Memphis: TN-AR-MS	834,103	886,400	.9	1.4

\* Provisional